

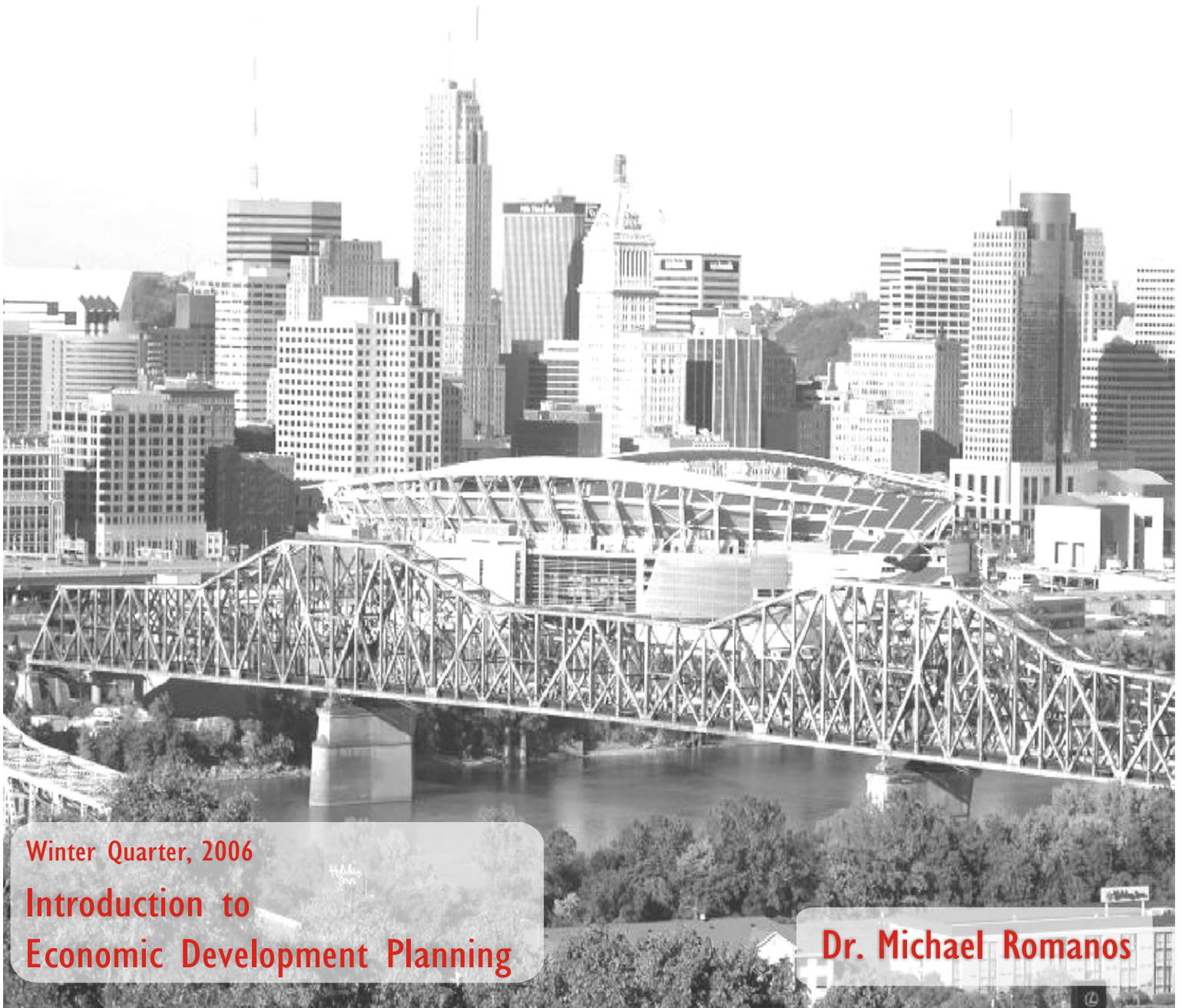
College of Design, Arts, Architecture and Planning

School of Planning



Hamilton County Economic Development

Directory of Organizations and Initiatives



Winter Quarter, 2006

**Introduction to
Economic Development Planning**

Dr. Michael Romanos

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Hamilton County Economic Development

Directory of Organizations and Initiatives

23 PLAN 710

Introduction to Economic Development Planning

Dr. Michael Romanos

Winter Quarter 2006 Students:

Kiran Avadhanula
Jaya Bharathi Bathmaraj
Robert Bitzenhofer
Mooneue Choi
Cheryl Crowell
Stephanie Joy Everett
Jocelyn Gibson
Zekai He
Amy Miekley
Diana Mitsova-Boneva
Jay Mittal
Kimberly Nixon
Christine Robertson
Molly Sayre
Sameer Sharma
Sarathy Aswanth Yedavalli

Winter Quarter 2005 Students:

Dina Abdulkarim
Ma'amoon Al-Moayyed
Deepti Dhiman
Adam Gelter
Jeff Kaplan
Sanmati Naik
Jason Rowe
Emi Sugg
Jamin Toran

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- D.H. Air, *Entrepreneurial Affairs, University of Cincinnati*
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- Caroline Statkus, *Hamilton County Regional Planning Commission*
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Preface

Course Assignment and Description

This research assignment started as a class project for course *23 Plan 710* (Introduction to Economic Development Planning) at the University of Cincinnati's School of Planning. *23 Plan 710* is the first course in a sequence for graduate students of the School of Planning who specialize in economic development planning. In this course, students study economic development as a subject based not only on economics, but also on social theory, local, national and international politics, urban and regional planning, and resource management. The main objectives of this course are to learn about economic growth and development problems faced by inner-city and suburban community residents in the United States, to understand the planning approaches and processes used to solve these problems, and gain exposure to the innovative approaches and theories currently being advanced by local and federal policy makers and by economic development planners.

During the Quarter of study students read and discuss several authors who see poverty, inner-city decline, regional competition, urban and suburban growth, and economic development, as well as the impacts of the urban phenomena from different angles and with varying degrees of optimism or pessimism. Students are challenged to try to understand and interpret the roots of these problems, the dynamics of economic growth and development using a political economy approach to the understanding of relevant concepts, viewpoints, and techniques of development and their strengths and weaknesses. Students are asked to present information and arguments for weekly reading materials and facilitate class discussions about the ideas and opinions of the authors.

For the winter quarters of 2005 and 2006, students were asked to research and study the economic development activities and agencies of the Cincinnati and Hamilton County region. The research assignment was divided into three phases. During *Phase I*, students collectively compiled a complete inventory of all the regional public, private, non-profit and public-private partnership groups in the city and county, which are directly or indirectly involved with the economic development of Cincinnati and Hamilton County. For each agency, students prepared a brief description, history, organizational structure, mission statement and other relevant facts.

For *Phase II*, each student chose three or more agencies from the list of *Phase I* to prepare a detailed report about that organization. *Phase II* reports included more detailed information about the organizations including, its mission and objectives, its economic development role in the city and region, its partnerships and coalitions and its operations and activities. Students gathered information for these reports from internet resources, review of organizational reports and publications, study of media and publicity about the group and personal interviews, time permitting, with members or staff of the organization.

Once students gathered information about specific organizations, they compiled a class report by integrating both team and individual papers into one document. For *Phase III*, this document analyzed the economic development activities of the city and county, compared them and their operations, assessed the amounts of overlap, coordination, and evaluated their accomplishments, waste, problems and provided recommendations for the improvement of the city and county economic development operations.

Report Structure

This inventory and analysis of economic development in Hamilton County is organized into four chapters including descriptions and analysis, a glossary of terms, a conclusion with recommendations, and two appendices for quick reference.

Chapter One introduces the reader to economic development as a discipline and discusses some very basic planning principles. A descriptive analysis of Hamilton County is provided with basic demographic data that helps readers put the region in context. Also, a brief literature review is presented to show what other authors say about economic development planning as a discipline.

Chapter Two provides readers with an inventory of organizations in and around Hamilton County that are engaged in economic development. This inventory summarizes the basic components of each organization including information about their missions, policies, programs, organizations, and contact information. This chapter is designed to give a very concise overview of each organization's basic functions and organization.

Chapter Three takes the organizations surveyed in the second chapter and goes into greater detail. The organizations discussed in this chapter encompass all of the organizations in Hamilton County economic development to date. Greater detail is provided to show more specific sources of funds, policies and programs, and interviews with the organizations.

Chapter Four discusses the linkages between the organizations and paints a "big picture" of how economic development happens in Hamilton County. Special attention is paid to areas where organizations overlap one another in activities and where major organizations have deficiencies in programs.

The executive conclusion summarizes the report's findings and offers suggestions about how economic development might work better under different conditions.

The glossary of terms provides readers with a quick list of common terms in economic development in general and in this body of work specifically.

Finally, appendices are provided for readers to find where organizations are located within this report, what the World Wide Web address is for each organization, and a matrix showing which organizations are engaged in which general economic development activities.

EXECUTIVE SUMMARY

The Hamilton County Economic Development: Directory of Organizations and Initiatives Report presents an overview of fifty two local economic development agencies which participate in investment and policy decisions shaping the economic landscape of the region. An analysis of their strategies and operations provides unique, up-to-date perspective on the current state of the local economy and a framework for assessing economic development at regional and sectoral levels.

Approaching economic development as a process “from below” in which various actors interact to produce economic stimuli and local growth also allows for the assessment of the local capacity to respond to the challenges and priorities imposed by external factors such as global flows of investment, information and technologies, outsourcing, and compensation for local job losses. From this perspective, effective economic development is a process of constant innovation in which local agents and their functional networks expand replacing outdated technologies and production processes . Local economic development organizations with their capabilities for creating networks and a supportive environment for local growth are significant contributors to this process.

The Report, resulting from a two-year effort of students and faculty at the University of Cincinnati’s School of Planning, has two major components. The first component consists of an inventory of the economic development organizations in Hamilton County. The inventory has two sections: one consisting of brief description of each organization including its mission statement, origins, nature, organizational structure, and contact information. The second section includes expanded presentation and analysis of the activities and the economic development role of each organization, its strengths and weaknesses.

The second component of the Report synthesizes the conclusions reached for each individual organization and incorporates them into a larger scale picture of the local economic development. It provides an overall assessment of the economic development efforts at the city and county level. This part of the report evolves around the answers to the following key questions:

- How do local economic development agencies emerge and expand?
- What kind of services do they provide to the local community?
- What types of niches do they fill in the local economic landscape?
- Do they tend to concentrate on specific activities? Or, are their efforts spread over a large spectrum of initiatives?
- Are there gaps and/or overlaps vis-à-vis community needs?
- Do they rely on dialogue and coordination in defining their scope of activities?
- What is the role of the governments of Hamilton County and the City of Cincinnati?
- How those two institutions see their role in the process? What are their visions and plans?
- Do they communicate?
- Are the economic development initiatives complimentary or overlapping and conflicting?

In addition, the Report draws conclusions about the effectiveness of the local economic development policies, the level of the public inputs into the process and the role of some typically local factors such as power regimes and the overall microeconomic environment. The Report concludes with recommendations on how to address the issues of concern and improve the functionality of the local economic development agents, their contributions to the local growth and overall service delivery to the local community.

Introduction

An Overview of the City of Cincinnati and Hamilton County

The Cincinnati region has been blessed with a rich history, unique topography, and excellent geography. This city, born from the days of Washington and the Revolutionary War, grew up fast in the age of industry and became one of the most powerful cities in the country by the middle of the 19th century. After the era of the steam boats passed and the railroads had mostly left for Chicago, Cincinnati slipped into the second tier of American cities where it has remained to this day.

PHYSICAL ENVIRONMENT

The City of Cincinnati has over 50 neighborhoods within its borders. Each of these places is a product of the unique geography of the city. The Ohio River and the Mill Creek basins form a flat land surrounded by the seven hills of Cincinnati. These basins contain the oldest neighborhoods of the city, as the hills of Mt. Adam's, Mt. Auburn, Clifton and Price Hill overlook them. The rest of the neighborhoods followed, flowing into other hills and valleys that spread out from the Ohio River.

Each neighborhood developed differently; some became industrial centers, others educational centers, and most remain residential in character. Most all of these settlements have a neighborhood business district (NBD) which formed around a single street or series of streets with local businesses, shops, bars and restaurants located on them. NBDs have been called the greatest assets of the city. Some of the strongest NBDs are Hamilton Avenue in Northside, Erie Avenue in Hyde Park, Linwood Avenue in Mt. Lookout, and Madison Avenue in Oakley. These NBDs correlate to Cincinnati's strongest neighborhoods; therefore, it is a goal of the city and local agencies to reinvigorate the NBDs of struggling neighborhoods in the hopes of revitalizing the neighborhoods as a whole.

The other incorporated areas and townships of Hamilton County have their own unique character. First suburbs such as Amberley Village, Addyston, Cheviot, Forest Park, North Bend, North College Hill, Norwood, Reading, St. Bernard and Wyoming have their own business districts and memorable landmarks. The Hamilton County Regional Planning Commission is currently working with the University of Cincinnati to study these areas in an effort to revitalize their economic and residential character.

SOCIAL ENVIRONMENT

Cincinnati and its surrounding county, Hamilton County, have been losing population at a steady rate since the 1970s. In 2000, the city's population was 331,285, down from approximately 452,000 in 1970 and the county's population stood at 845,303, down from 924,018 in 1970 (Census 2000). Downtown Cincinnati remains the economic engine of the region. With seven (7) Fortune 500 companies, two (2) professional sports teams, Music Hall, The Aronoff Center for Performing Arts, The Contemporary Arts Center, and U.S. Bank Arena, downtown Cincinnati is not only the center for commerce in the region but also for arts and entertainment.

Hamilton County is home to seven (7) accredited colleges and universities, 22 public school districts, 22 parochial high schools, and 108 parochial elementary schools as well as a number of other religious primary and secondary schools. According to the 2000 census, 83 percent of Hamilton County residents over the age of 25 are high school graduates and 29 percent are college graduates with a bachelor's degree or higher. Hamilton County has a higher percentage of college graduates than the state of Ohio, which has only 21 percent college graduates.

While a respectable number of Hamilton County residents have a high school or better education, almost 12 percent of the population is below the poverty line. Poverty is most concentrated in the city of Cincinnati, where the poverty rate is approximately 22 percent, according to the U.S. Census.

Poverty is concentrated in only a few neighborhoods of the city. These neighborhoods include Mt. Auburn, Avondale, Bond Hill, the East End, Lower Price Hill, Over-the-Rhine, Walnut Hills and the West End. Not surprisingly, these neighborhoods are where a bulk of the economic development activity of the region is taking place. Poverty outside the city of Cincinnati is mostly concentrated in the "First Suburbs" of the city. More information on the First Suburbs can be found on the Hamilton County Regional Planning Commission's web site.

According to the 2000 U.S. Census, housing in the City of Cincinnati is predominantly renter occupied (61 percent rental) while a greater proportion of Hamilton County residents own their homes (60 percent owner occupied). Vacancy is also higher in the city, where 11 percent of the housing stock is vacant, as opposed to the county where seven percent of the housing is vacant (Census 2000).

The City of Cincinnati is more racially diverse than the county as a whole. In 2000, 53 percent of city residents classified themselves as white alone, while 43 percent classified themselves as black alone. The remaining four percent is divided between the Asian classification and members of the city who have more than one race (Census 2000).

POLITICAL OVERVIEW

Based on the results of the past two Presidential elections, the political environment of Hamilton County generally leans towards the conservative side. According to CNN, 53 percent of voters in Hamilton County voted for President Bush in the last election while 47 percent voted for Senator John Kerry (CNN 2004). More people voted for then Governor Bush in 2000 when he carried 55 percent of the county vote to Vice President Gore's 42 percent (CNN 2000). Hamilton County is divided between two congressional districts. Both of these districts are held by republicans; Steve Chabot in District One and Jeanne Schmidt in District Two.

The City of Cincinnati; however, leans more to the liberal side of the spectrum. The majority of the city council is comprised of democrats or Charterites. The Charterites are Cincinnati's third party, they have a progressive platform that has recently come to include the push for regional government in the Cincinnati area. The two mayoral candidates in the 2005 election were both democrats. Mark Mallory won the 2005 election with 52 percent of the vote (ONN 2005). Jim Tarbel, a leading Charterite, won the most votes for city council, becoming the city's vice mayor.

Chapter 1

Economic Development as a Discipline

INTRODUCTION TO HAMILTON COUNTY ECONOMIC DEVELOPMENT

Economic development planning plays a vital role in local and regional economies. Hamilton County and nearly all of its component municipalities, in varying degrees, exhibit some form of economic development activity. But what type of activities do they pursue? What policies and programs do organizations promote? How are these organizations structured and how do they relate to one another? This report seeks to construct an inventory of economic development organizations with active roles in and around Hamilton County. It also presents the beginnings of a comprehensive analysis of how these organizations interact with one another and how economic development happens.

The economic development landscape in Hamilton County is clouded by a lack of coordination and discipline in planning for current and future projects. Development often happens in a haphazard fashion without regard to the true needs of neighborhoods and the people that live in them. While there are a hand-full of major organizations that are actively engaged in economic development, and a multitude of smaller organizations that provide development services on a smaller scale, there is little coordination between the different components. There is no umbrella organization to coordinate these disparate entities and better focus their activities, and there is little interaction between the organizations to promote the efficient utilization of shrinking resources.

A by-product of this confusing web of disorder is that organizations often do not know what other organizations are doing around them. One incubator project might be overloaded with a waiting list of occupants while another sits half-utilized nearby. No coordinating organization exists that can direct potential occupants from one to another. The over-utilized incubator might not even know about the other incubator's existence much less their occupancy rate.

This particular problem is not confined to specific types of development. Another organization promoting local business development, for example, might not even be aware that an incubator exists in their neighborhood. Grants and loans for the startup of a business might be authorized as businesses are established in traditional structures, and then the businesses fail, without any attention paid to an under-utilized incubator in relatively close proximity that could have helped the business survive.

The goal of this report is to provide the reader with a "big picture" of how Hamilton County's economic development is structured and organized at the macro level. Greater detail is also provided for further information on the organizations involvement in directing funds for local and regional economic stimulus. This inventory of large and small economic development organizations is provided as a resource for contact and future study.

WHAT IS ECONOMIC DEVELOPMENT PLANNING?

Economic development planning (EDP), much like the economy itself, has changed over time. While it is not the purpose of this project to provide an exhaustive recounting of EDP history in exhaustive detail, it will be helpful to describe briefly different types of EDP.

In the most basic sense, economic development planning seeks to stimulate certain aspects of a local economy to spur growth. In the traditional American model, economic development primarily consisted of “promotional activities... concerned with attracting capital investments, especially in the form of large-scale branch plants with substantial employment” (Teitz 1994, 101). The goal was the attraction of big businesses and the creation of new jobs that would benefit the local community. Little attention was paid to where the new jobs originated or what the effect was on the region beyond the local level.

Situations change over time, economies change; and economic development practices change. Development has expanded beyond just ideas of how to attract new businesses and jobs into the local economy. It has grown to also address the quality of jobs created in the local economy. By extension, developers are also concerned with the health of the community itself. Such issues as social justice, the environment, education, and distribution of resources are complimentary to luring exogenous jobs to expand the local tax base (Malizia and Feser 1999, 4).

The quest for job growth has never been abandoned, however. Economic developers and community leaders realize that a populace needs meaningful work at reasonable wages in order to participate fully in society. Communities expend resources trying to lure exogenous job sources to their local market, but failure result in no new jobs and no benefit to the community. Economic developers started to look *inside* their own economies for forces they could stimulate locally to create jobs and improve the quality of the community. Public and private non-profit economic development organizations “...sought a more rational and more efficient use of public resources in economic development simply because each state and locality seeks to stimulate growth through germinal elements present in their own local economies” (Eisinger 1988, 336). EDP organizations can provide a stimulus to the local economy in order to foster local growth based upon local resources.

These organizations utilize a range of techniques in order to direct stimulus to either side of the economy. Some supply-side stimulus examples include: grants and loans to new businesses, interest subsidies, equity financing, lower sales taxes, lower inventory taxes, and reduction in license fees. The focus of these stimuli is to create an economic environment that is favorable to business. The hope is that this favorable environment will spur production, which increases supply, which creates more jobs (Koven and Lyons 2003, 12-13).

Some demand-side stimuli examples include: assisting businesses find new markets, engaging in population-wide job training programs, fostering favorable living environments for the populace, and redistributing resources to aid consumers in purchasing goods and services through grants and loans and incentives for the production of new goods and services. Stimulus is directed at the consumers in society in an effort to increase demand. This increase in demand will spur producers to produce more goods and services, which will lead to new employment (Koven and Lyons 2003, 13-14).

The totality of the organizations herein provides a picture of how economic development happens in Hamilton County. Interestingly, the bulk of these organizations are not simply focused on one technique of development, but usually employ multiple techniques. They are not limited to one ideology of development, fixated on supply-side or demand-side stimulus exclusively. Rather, they usually deploy a mixture of stimulus to both sides in an effort to have the greatest impact on development from the top down and from the bottom up.

HOW ARE EDP ORGANIZATIONS CHARACTERIZED?

Not every organization with an interest in the local or regional economy is properly categorized as an economic development organization. Private businesses that engage in the construction industry, for example, are not necessarily economic development organizations. Public entities charged with physical, zoning, or social planning activities (like traditional Planning Departments) are not necessarily EDP organizations either. Both have the appearance of economic development in as much as they contribute to economic activities and growth, but they both lack a sufficient focus on development for the public good itself. Furthermore, they often do not have clear economic objectives, have not established clear evaluation techniques to measure successes and failures, and do not have access to funds and resources for economic development. In the case of the private construction firm, there may be a profit motive working counter to the public good. In the case of the traditional Planning Department, there may be a mission to support the public good, but the primary technique used is in the sphere of regulatory oversight.

Economic development organizations are different than either of these two examples. The organizations inventoried in this project exhibit some of the characteristics of economic development to a greater or lesser degree. These characteristics are by no means exhaustive or absolute, but should give readers a basic description of what it means to be an EDP organization.

Some EDP characteristics to consider for the purposes of this project include:

- *Mission statement:* a brief statement crafted by the organization indicating a substantial focus on supply-side and/or demand-side economic stimulus. The application of stimulus to either side needn't be an exclusive function of the organization, but should be a substantial part of their activities. The mission statement also indicates in general terms what the goals of the organization are and may describe in basic details the techniques and programs utilized to obtain those goals.
- *Techniques of stimulus:* a basic explanation of programs, policies, or tools employed by the organization for applying economic stimulus. Organizations can target supply-side, demand-side, or both areas of economic activity for their focus. Effort has been made to describe briefly the programs supported by the organization, original funding levels when known, current expenditures, and funds remaining.
- *Nature of the organization:* a description of the organization's fundamental composition, either being public, private for-profit, private non-profit, or a hybrid partnership. This fundamental composition helps clarify the original fund's sources and origins to support economic development.
- *Area of activity:* a description of the organization's sphere of influence. For the purposes of this project, the organization should have a substantial (but not necessarily exclusive)

involvement in Hamilton County's economic development. Most organizations conducting development in Hamilton County are located directly inside the county, but not all. There are entities working at the regional, state, or federal level who contribute to Hamilton County's development, either directly or via some local proxy. Effort has been made to identify local, city, county, regional, state, and federal organizations.

Essentially, an economic development organization is any public, private, or hybrid partnership entity that substantially pursues policies and programs to apply stimulus to either the supply-side and/or demand-side of the economy. The mission statement helps explain the organization's philosophical focus. The techniques of stimulus help explain what policies and programs support the mission. The nature of the organization describes possible sources of funding for the policies and programs. And finally the area of activity describes in general terms where the programs and policies are geographically targeted.

HAMILTON COUNTY DESCRIPTIVE STATISTICS

The 2003 estimated population of Hamilton County, Ohio was 804,269 persons. This represents a 4.9% decline from the 2000 population of 845,303 (US Census Bureau Population Estimates 2003). There are 378,254 households in the county. The 2003 median household income within Hamilton County was \$42,346. The average household size is 2.36 persons. The population of Hamilton County represents over \$20 billion in annual income and purchasing power (US Census Bureau American Community Survey 2003).

Hamilton County's annual unemployment rate in 2004 was 5.4% (US Bureau of Labor Statistics 2004). In 2003, over 417,027 of the county's residents were in the labor force. The county's labor force participation rate of 66% is slightly higher than the national average. Over 86% of Hamilton County's citizens have graduated from high school and nearly 32% of the county's residents have attained at least a Bachelor's degree. 36.2% percent of the county's workers are managers or professionals and the 28.5% of its employees are sales and office workers. 23.8% of the county's residents are employed in the fields of education, health care and social service. The next two most common industries are manufacturing (12.9%) and retail trade (11%) (US Census Bureau American Community Survey 2003).

It is in the context of these statistics that economic development planning is occurring in Hamilton County. One of the most pressing needs facing the county at this time is the population decline. The outflow of people from Hamilton County has not been merely a natural decline in population levels seen throughout the region, but rather represents former inhabitants of Hamilton County moving out of the county to the surrounding communities. This outflow of population has led to a rapid increase in the populations of surrounding communities around Hamilton County, but the reduction in population has increased the concentration of poverty inside Hamilton County and the city of Cincinnati. Job opportunities and the economic base of the city and county are decreasing just as poverty and crime is increasing. It is within the context of a declining metropolitan area that Hamilton County and Cincinnati are trying to engage in economic development planning.

Chapter 2

Inventory of Economic Development Organizations

The following chapter represents a canvas of agencies and organizations participating in local economic development in Cincinnati and Hamilton County. It is provided to provide a glimpse of the functions, goals, history and contact information of each organization, where available. This does not intend to be a complete list, nor does it intend to give the reader a full picture of the extent of each organization's activities. Rather, it is a useful starting point when attempting to determine which organizations or agencies are engaging in particular types of economic development and some background on those organizations.

The following area classifications are used to describe the principle area of operations for each organization. Some organizations are highly localized within a specific area, while other organizations may have a mixture of different areas down to the neighborhood level.

National:	Programs or organizations that operate on a nationwide level (often have a locally based chapter or affiliate).
Regional:	Organizations or programs which operate in multi-state area (larger than the tri-state area of Ohio, Kentucky and Indiana).
Local:	Organizations or programs whose primary operations are in the tri-state area composed of southwest Ohio, northern Kentucky, and southeastern Indiana.
States:	Organizations or programs that exist and operate within the State of Ohio.
County:	Organizations or programs that operate exclusively within Hamilton County.
City:	Organizations or programs that operate within the City of Cincinnati.
Neighborhood:	Organizations or programs that operate solely within one or two neighborhoods in the City of Cincinnati or Hamilton County.

Bio/Start

Type: Private, Non-Profit

Area: Region

Mission

BIO/START provides opportunities for bio/medical innovations to be commercialized locally; increases new company survival rates by providing one-on-one guidance to entrepreneurs; increases the number of jobs and tax revenues that the bio/medical industry contributes to the local economy; and enhances the ability of Greater Cincinnati to attract and retain bio/medical companies.

Description

BIO/START is a technology incubator that provides assistance to bio/medical companies in the Greater Cincinnati region. As part of Ohio's Edison Incubator Program, BIO/START provides comprehensive business assistance services, entrepreneurial education and support infrastructure to enhance the success of its clients. This start-up center also offers specialized wet-lab space, shared technical equipment, library facilities, video conferences, and other supporting services for fledgling bio/medical, bio/engineering and bioscience companies.

History

BIO/START was established in 1996. Since inception this start-up center has supported 36 companies that have created more than 150 jobs and generated more than \$100 million in product/service revenue, equity investments, SBIR/STTR grants, research contracts, and milestone payments from strategic partners. BIO/START has a broad network of providers who assist bio/medical companies with product development, regulatory, reimbursement, marketing and other business development services needed by bio/medical companies. Over \$1.4 million of pro bono services have been provided to our clients since 1996. BIO/START currently has 15 tenant companies.

Structure

The incubator has a staff of three full time employees as well as a variety of consultants and business and technical interns who work on a contractual or part-time basis. This structure enables it to recruit talent to meet the specific needs of its clients. BIO/START is a 501 (c) (3) non-profit organization and is governed by a Board of Trustees including key community leaders and executives from established bio/medical corporations, venture capital firms, professional service providers and academic institutions.

Contact

Carol J. Frankenstein, President
BIO/START
3130 Highland Avenue, 3rd Floor
Cincinnati, Ohio 45219-2374
(513) 475-6610 phone
(513) 221-1980 fax
info@biostart.org
<http://www.biostart.org>

Blue Chip Venture Company

Type: Private, Profit

Area: Regional and National

Mission

To maintain a sharp focus on healthcare, information technology, marketing, and media services companies seeking first and second-round funding. In order to provide new investment opportunities for enterprises, Blue Chip Venture Company helps its partners build lasting enterprises. Blue Chip seeks to make sound investments through knowledge, analysis, and experience.

Description

Blue Chip Venture Company was created in 1991 in Cincinnati. It has had over \$600 million of capital under management and has invested in over 100 companies all over the United States and Canada. Blue Chip Capital Company is helping their partners build lasting enterprises. Its focus areas are enterprise software, healthcare, marketing and media services, and technology infrastructure. While many of the companies they invest in are based in the Cincinnati area, they also have invested companies across the country.

History

Blue Chip Venture Company became the first resident venture capital fund in Cincinnati. It was Co-founded in 1991 by David Patterson and Jack Wyant.

Structure

A network of directors, assistant directors, partners and associates supports the com

Contact

Blue Chip Venture Company
1100 Chiquita Center
250 East 5th Street
Cincinnati, OH 45202
Phone: (513) 723-2300
Fax: (513) 723-2306
<http://www.bcvc.com>

C-Cap

Type: Private, Non-Profit

Area: County

Mission

C-Cap is a resource hub designed to link entrepreneurs with angel investors and other resources they may need to create successful growth companies. Its mission is to increase the number of growth companies that receive seed capital funding from Cincinnati area angels.

Description

C-Cap is a group of local investors who provide an important source of financial support and mentoring for new and growing businesses by helping to bridge the gap between individual (friends and family) and institutional venture capital rounds of financing. The members of this group, known as "Angels", are individual investors who pool their investments together to help fledgling companies. Apart from providing capital, the investors also act as mentors and advisors to new companies. The firm also develops relationships with local entrepreneurship programs and business incubators throughout the tri-state to provide additional assistance to companies. C-Cap conducts what is called "boot camp for entrepreneurs" to provide low-cost education to young businesses on how to make their company more attractive to investors.

History

C-Cap was formed in spring 2001 with just 7 members, in response to the growing needs of investors and emerging companies with high growth potential. The organization has since grown to over 25 members.

Structure

C-Cap is operated by an organization called The Circuit, which is a part of the Greater Cincinnati Information Technology Association and Ohio's IT Alliance. C-Cap has five sister organizations in other parts of Ohio with which it shares ideas and resources. It actively networks with these organizations in order for angel groups statewide to coordinate their efforts.

Miscellaneous

C-Cap is backed by an existing group of active angels, Cincinnati's largest bank-Fifth Third, and the region's two largest venture capital firms. There are also a host of other supporting sponsors such as Northwestern Mutual Financial Network and Keating, Muething & Klekamp, P.L.L.

Contact

Jim Cunningham, Director
11247 Reed Hartman Hwy, #138
Cincinnati, OH 45241
Phone: (513) 618-6440, Fax: (513)-618-6585
cunningham@thecircuit.net
<http://www.c-cap.net>

Cincinnati Business Incubator (CBI)

Type: Non-Profit

Area: Greater Cincinnati

Mission

The mission of CBI is to support the small business community of Greater Cincinnati by providing information on business management and development issues with training, management and financial resources including expertise and support network.

Description

The CBI is the only local incubator that focuses on small minority and women-owned businesses in the empowerment zone. Unlike other incubators in the region they serve all types of businesses such as Information Technology, E-Commerce, Home Improvement, and Computer Software. They also provide marketing plans, letterhead, e-mails, web sites, and financial resources. CBI has established an entrepreneurial training institute which offers valuable training and expertise through workshops and teaching business skills, as well as provides professional office space with facilities to lease at very low rates and access to targeted tax incentives, loans, and federally supported business program.

History

CBI was formed in 1989 as a Cincinnati minority and female business incubator.

Structure

CBI has a small staff of four full-time employees including President/CEO, the Customer Care Coordinator, and the Administrative Assistant. There are total of 6 members board on the trustees of CBI who establish policy for the agency, assist in legal duties and other fiscal matters.

Miscellaneous

CBI receives funds from generous grants provided by the City of Cincinnati's Community Development and Planning Department, Cincinnati Empowerment Corporation, and the US Small Business Administration.

Contact

Tracey D. Hayes
Customer Care Coordinator
Cincinnati Business Incubator
1634 Central Parkway
Cincinnati OH 45202
Phone: (513) 362-2700
Fax: (513) 784-0812
<http://www.cbincubator.org>

Cincinnati Center City Development Corporation (3CDC)

Type: Non-Profit Corporation

Area: City

Mission

3CDC is a private, non-profit corporation whose purpose is to develop Cincinnati's Center City as a regional center of high value employment and real estate, sustained by a diverse mix of housing, culture and entertainment.

Description

3CDC is a private corporation that leads physical development of the central city of Cincinnati. The corporation plans for, pulls funding for and oversees the development of major projects in the areas of downtown, Over-the-Rhine, and the riverfront. It is funded by the city of Cincinnati and the City Center Development fund. The Corporation's primary focus is the implementation of development projects that strengthen the core assets of downtown Cincinnati; the focus of these efforts is on the Fountain Square District, Over-the-Rhine and The Banks.

History

The City Center Development Corporation was created in July of 2003 in an attempt to increase the efficiency and effectiveness of development activities within the city as recommended by the Cincinnati Economic Development Task Force.

Structure

The structure of 3CDC consists of a Chief Executive Officer, a board of directors and a small professional staff. Stephen Leeper, former CEO of Procter and Gamble, was appointed head of 3CDC in January of 2004. The board of directors is a diverse group of business, development and community leaders who bring a unique expertise to the corporation's mission. The staff has substantial experience in planning and executing large-scale, public-private development projects.

3CDC has commissioned three working groups, each dedicated to one of the core Center City Priorities: Fountain Square, Over the Rhine, and The Banks. Each working group has a chair that also serves on the 3CDC Board. The new Cincinnati Center City Development Fund will become a subsidiary of 3CDC. The Fund will have a Board of Directors representative of its investors that will make investment recommendations to the 3CDC Board.

Contact

3CDC
1014 Vine Street, Suite 1420
Cincinnati, OH 45202
Phone: (513) 621-4400
<http://www.3cdc.org>

Cincinnati Creates Companies

Type: Private

Area: Region

Mission

To enhance potent technology ideas of the University of Cincinnati and the community and help put these ideas into motion.

Description

Cincinnati Creates Companies is a 10 month program in which new inventors receive 10 weeks of formal business educational training. After this training the participants are then paired with one-on-one coaches - volunteers from law firms, business incubators, industry experts and service providers. These experts walk them through their business concept to the competition phase.

History

CCC was created by the University of Cincinnati to enable people to change a good idea into a viable technology. In 2004 CCC graduated 16 people, from which five groups received \$40,000 in grants.

Structure

The program entails 10 weeks of class room and lecture style classes, and then moves to the competition phase. Volunteer help from Local companies is necessary for the mentoring part of the competition phase.

Contact

Dorothy H. Air, PhD.

Associate Senior Vice President for Entrepreneurial Affairs

Dorothy.Air@uc.edu

<http://www.cincinnaticreatescompanies.org>

Cincinnati Development Fund (CDF)

Type: Non-Profit Financial Institution

Area: Regional

Mission

To drive community revitalization by providing access to capital resources and technical assistance. To be a national leader in community development, bringing financial institutions, nonprofit and commercial developers, and local governments together to create vibrant, diverse neighborhoods and strong central cities.

Description

The Cincinnati Development Fund (CDF) is a lending institution. It works in collaboration with financial institutions, non-profit and commercial developers, and local governments to create vibrant neighborhoods and strong central cities. CDF funds projects that will enhance the economic development of the nine Empowerment Zone neighborhoods and/or the businesses that serve these neighborhoods (Avondale, Over the Rhine, Clifton/University/Fairview Heights, Evanston, Walnut Hills, Mt. Auburn, Queensgate, Corryville, West End). CDF provides grants to non-profits, loans to for-profit organizations and tax incentives to businesses. Local financial institutions have made commitments to CDF totaling over \$180 Million in past sixteen years.

History

The CDF was established in 1988 to finance housing development and community revitalization in the Greater Cincinnati Area. CDF received its certification as a Community Development Entity (CDE) in year 2002, which qualifies it to apply for allocations of the New Markets Tax Credits.

Structure

The CDF has a staff of six full-time employees and a part time intern from College of Design, Architecture, Art and Planning, University of Cincinnati. This includes a director, two loan officers, one asset manager, and one executive assistant. Apart from this, there are two part-time employees. The board of trustees is comprised of twelve individuals with expertise in banking and community development.

Fund Geographic Disbursements

CDF loan seekers are largely from the Cincinnati metropolitan region including Hamilton, Clermont, Warren and Butler County in Ohio and Campbell, Kenton, and Boone County in Kentucky.

Contact

Jeanne M. Golliher, Director
Joe Huber, Chief Operating Officer
Cincinnati Development Fund
Emery Center, 1100 Walnut Street
Cincinnati, OH 45202,
Phone: (513) 721-7211, Fax: (513) 721-7214
B_tiffany@fuse.net
<http://www.cincinnatiidevelopmentfund.org>

Cincinnati Empowerment Corporation (CEC)

Type: Non-Profit

Area: Local

Mission

Cincinnati Empowerment Corporation's (CEC) mission is to develop and strengthen local businesses through stimulating minority business ownerships, inducing growth of micro-enterprises, revitalizing neighborhood business districts, facilitating cooperative and employee-owned businesses and assisting in acquisition and redevelopment of business locations within the zone. CEC envisions a vibrant and self-sustaining "community of unity" in which well-educated children and families can develop and mobilize their potential and secure their future by building personal and community wealth.

Description

CEC funds non-profit venture-only projects that could enhance the economic development of the neighborhoods and/or the businesses serving the nine zone neighborhoods. The empowerment Zone (EZ) enjoys various incentives and tax reductions for businesses located there. Employers can substantially reduce their tax burden by employing residents of the EZ, developing Brownfields or starting a qualified EZ Business. The taxes and incentives are employment Tax Incentives, EZ Wage Credit, Work Opportunity Tax Credit, Welfare to Work Credit, Business Location Tax Incentives.

History

On October 1, 1998, the CEC was incorporated as a new nonprofit entity within the Cincinnati EZ, in the State of Ohio. The Federal EZ program was designed to revitalize urban and rural communities with the investment of federal dollars and tax incentives. By providing grants, loans, tax incentives, and other resources, EZs have successfully attracted businesses, expanded jobs, improved property values, and injected energy into depressed areas. CEC is a HUD-designated, economically distressed zone, comprising of nine low and moderate-income neighborhoods in the central Cincinnati: Avondale, Corryville, Evanston, Fairview-Clifton Heights, Mt. Auburn, Over-the-Rhine, Queensgate, Walnut Hills, and the West End. CEC manages the federally funded EZ grant. CEC funds projects that will enhance the economic development of the nine EZ neighborhoods and/or the businesses that serve these neighborhoods. CEC provides grants to non-profits, loans to for-profit organizations, and tax incentives to businesses.

Structure

CEC has a thirty-three member Board with Community Representatives, private business employers plus Government and community non-profit organizations. One representative from each empowerment community is a member of the board. The staff consists of five organizational officers and three administrative/financial positions. The organization pursues development through four committees, each with chairs: Economic & Workforce Development, Individual & Family Well Being, Civic Infrastructure, and Housing & Neighborhood Environment.

Contact

Harold L. Cleveland, CEO; hcleveland@empowercincy.org
3030 Vernon Place, 3rd Floor, Cincinnati, OH 45219
Phone: 513-487-5200, Fax: 513-487-5202
<http://empowercincy.org>

CincyTechUSA

Type: Non-Profit

Area: Local

Mission

To help regionally based technology companies and to capture the Cincinnati region as one of the world's favorite American business centers, through sustained technology growth and innovation.

Description

CincyTechUSA focuses on technology-based economic development. It connects and collaborates with policy-makers at the state, regional, and local level in order to develop strategies to move Ohio and Cincinnati forward. In addition, it focuses on high-technology based jobs that attract innovators, support entrepreneurs by connecting them with resources, partner with other organizations to foster success, analyze the regional market, and guarantee Cincinnati leads the state in advanced-technology jobs. It also focuses on creating and maintaining a skilled work force by opening a number of technology and learning centers. It also fosters life science technology and leadership by organizing conferences and summits for economic-development professionals. Thus, CincyTechUSA emphasizes that technology and high-growth entrepreneurship is essential for economic success in the 21st century.

Structure

The firm consists of partners and stakeholders from businesses, government departments, non-profit firms, leadership council and universities.

Contact

CincyTechUSA
Dorothy H. Air, Ph.D, Director
Medical Education & Resource Center
620 Oak Street, 1st Floor
Cincinnati, OH 45206
Phone: (513) 636-3641 Fax: (513) 636-3643
dair@cincinnatiachamber.com
<http://www.cincytechusa.com>

Cinergy and Cinergy Foundation

Type: Private

Area: Regional

Mission

Cinergy & Cinergy Foundation encourages initiative, creativity and collaboration by contributing to the total well-being of the community in the areas of art and culture, lifelong learning, healthy communities.

Description

The Cinery Foundation leverages financial resources of the Cinergy Corporation to improve quality of life in the Greater Cincinnati area by investing in the community and executing strategic partnerships.

History

Cinergy Corp. was formed by the merger in 1994 of The Cincinnati Gas & Electric Company (CG&E - Ohio) and PSI Energy, Inc. (Indiana). The Cinergy Foundation combines the PSI Foundation and CG&E's corporate contributions program, maintaining commitments made by the companies to remain actively involved in local philanthropic efforts.

Structure

Board of Directors made up of high ranking employees and board members of the Cinery Corp.

Contact

The Cinergy Foundation
139 E. Fourth St.; 2804 Atrium II
Cincinnati, Ohio 45202
Phone: (513) 287-1251
<http://www.cinergy.com>

The Circuit

Type: Private, Non-Profit

Area: County

Mission

The Circuit is an organization created to enhance the development of technology-related companies and institutions in the Cincinnati area.

Description

The Circuit is a Cincinnati regional trade association for information technology. It provides a forum for its members in order to share skills, promote the flow of industry-related ideas, and encourage members to work together to create an opportunity-rich marketplace. It works with government, education and community leaders to foster a positive climate for technology companies. Through its partnership with greater Dayton, it has created technical training exchange programs that have helped to foster industry growth in the region.

History

Susan Hirsch, founded the Circuit in 1997, to provide networking, industry collaboration and education opportunities similar to what had been available to her in Chicago through the Chicago Software Association.

Structure

The Circuit is comprised of more than 175 tightly knit Information Technology companies who publish and sell hardware, software and computer-related services.

Miscellaneous

The Circuit also provides professional assistance to the technical community in the Greater Cincinnati area and is a member of the Council of Regional Information Technology Associations.

Contact

Connie Wiedemann, Program Director
11247 Reed Hartman Hwy, #138
Cincinnati, OH 45241
Phone: (513)-618-6441
Fax: (513)-618-6585
connie@thecircuit.net
<http://www.thecircuit.net>

City of Cincinnati, Department of Community Development and Planning

Type: Government

Area: City of Cincinnati

Mission

The mission of the Department is to serve as an innovative, proactive partner in supporting comprehensive economic and workforce development, quality housing development, historic conservation, land use management, arts and cultural amenities and social services for all Cincinnati's citizens.

Goals

1. To act as a catalyst for neighborhood improvement.
2. To be knowledgeable, accountable and highly motivated.
3. To utilize cutting edge programs and services to enable neighborhood development

History

The Department of Community Development and Planning has undergone many organizational and work program changes. It has seen the following major organizational restructuring:

Year	Events
1995	Neighborhood Housing and Conservation and Human Services merged to form the Dept. of Neighborhood Services.
2002	Neighborhood Services and Economic Development merged to form the Dept. of Community Development
2003	The Dept. was assigned functions of City Planning, employment, training and contract compliance. It was then renamed as Dept. of Community Development and Planning.
2005	Realignment of the staff and functions to streamline programs and services that focuses on specific needs in Cincinnati's neighborhoods.

Structure & Functions

The Department is composed of four functional areas, which are as follows:

- Planning and Historic Conservation - responsible for the regulation, zoning of land uses within the City and oversight of Historic properties and Districts.
- Housing services - administers programs to improve housing quality for city residents.
- Business Development - facilitates the retention of jobs and the creation of new employment opportunities for economically disadvantaged individuals and works to expand the city's tax base through commercial and industrial development.
- Operations - maintains the Department's financial reporting and control system, as well as insures compliance with all contractual requirements for grants received or managed by the Department.

Contact

Community Development and Planning, 805 Central Avenue, Suite 700, Cincinnati, OH 45202

Phone: (513) 352-6146 Fax: (513) 352-6113

Businessinfo@cincinnati-oh.gov

<http://www.cincinnati-oh.gov/cdap>

City of Cincinnati, Economic Development Division (EDD)

Type: Government

Area: City of Cincinnati

Mission

EDD serves as a liaison between the City and developers, development authorities, and development corporations that are seeking to promote development within the City. It provides financial, informational, and technical assistance to businesses and real estate developers.

Description

The City's Economic Development Department is focused on large-scale economic development initiatives within the City. This includes activities focused on business attraction, business retention and physical redevelopment. While there is no clear cut off point, the Economic Development Department generally works on multi-million dollar projects and leaves smaller projects to the Community Development Department.

History

The EDD was formed in 2003 as the result of the recommendation of an economic development task force that was initiated by the Mayor.

Structure

The EDD has a unique place within the structure of the City government. The department is located in the City Manager's office and the Director sits at the Assistant City Manager level, above other department heads. The department consists of the Director and four staff persons.

Projects Undertaken

The Department usually undertakes the following projects:

1. Commercial – Bridge Worldwide Office Expansion, Cinergy Center Expansion and Renovation and others.
2. Mixed use – Calhoun Street Marketplace development
3. Residential – Construction of Luxury Apartments at Coryville.

Contact Address

Chad Munitz
Economic Development Director
801 Plum Street, Suite 104, City Hall
Cincinnati, OH 45202,
Phone: (513) 352-2499, Fax: (513) 352-1566
chad.munitz@cincinnati-oh.gov

Clermont Chamber of Commerce

Type: Non-Profit

Area: County

Mission

The mission of the Clermont Chamber of Commerce is to transform Clermont to one of the world's preferred places to locate, operate, and grow a thriving business - committed to the successful economic development of the area. The Clermont Chamber of Commerce has dedicated itself to partnering with area businesses to encourage and manage the economic growth of the region. Since 1988, the Chamber's economic development efforts have retained over 10,100 jobs and created more than 4,600 new jobs and \$1.1 billion in building and equipment investments.

Description

The Clermont Chamber of Commerce economic development program improves the quality of life for those who live and work in this community through the creation and retention of jobs, attraction of new investments, and assistance to companies and investors in Clermont County. It is accomplished through policies and programs designed to improve the local business climate, provide for the expansion and improvement of public services and insure price stability, high employment, and sustainable community growth. As the Tri-State's largest county chamber, the Clermont Chamber is able to offer many diverse opportunities for members to meet each other and promote their services to other members and the community at large with targeted advertising vehicles, sponsorship opportunities and networking opportunities.

History

The Chamber first started as a local government funded organization responsible for attracting businesses from outside the region into Clermont County. Over time, the Chamber's role in contributing to economic development has changed from simple business attraction to include addressing local working and living conditions as a method of retaining existing businesses. The Chamber has also expanded to assist existing businesses with advice regarding business practices, tax issues, overhead cost containment, employee training assistance, and social activism and lobbying to create better living conditions for local employees and employers.

Structure

Clermont County's Chamber of Commerce is run by a Board of Directors and a staff of economic development professionals charged with implementing policies and programs that support business retention and business creation. Funding comes from public sources like the Clermont County Board of Supervisors, federal and state economic development grants, and local participating members' fees and dues.

Contact

Matt VanSant, President/CEO
553 Chamber Drive
Milford, Ohio 45150
Phone: (513) 576-5000
matt.vansant@clermontchamber.com

Community Development Corporations Association of Cincinnati (CDCAC)

Type: Non-Profit

Area: Local

Mission

To provide training, technical support, information service, advocacy, and the facilitation of public and private partnerships that enhances its affiliated members' ability to serve Greater Cincinnati neighborhoods.

Description

CDCAC is an association of local neighborhood development corporations, housing service providers, financial institutions, and committed individuals. The corporation is engaged in facilitating affordable housing development and economic revitalization for low and moderate-income neighborhoods throughout Greater Cincinnati. CDCAC is organized to support and assist its members by providing them with technical assistance in development and management, strategic planning, board and staff training, business plans and market analysis, preparation of grants, proposals, and loan application.

CDCAC is a member of the National Congress of Community Economic Development, the Ohio Development Corporation Association, the Ohio Community Development Finance Fund, the Ohio Coalition on Homelessness and Housing, and the Ohio Association of Nonprofit Organizations. CDCAC produces a quarterly newsletter detailing community development efforts throughout the region as well as alerting its members of possible funding opportunities and workshops.

History

CDCAC was founded in 1979 by Patricia Garry, the executive director, along with other CDC directors. The founders came from local neighborhood development agencies and decided to create the CDCAC to facilitate all the local development agencies throughout the metro area. The original name of the corporation was Neighborhood Development Corporations Association of Cincinnati; it was changed to the current title in 2004.

Structure

The association has two executive staff members and seven members of a Board of Directors. In addition, active members include six Financial Institutions, thirty-four Community Development Corporations and Housing Service providers, and eight individual members.

Contact

Community Development Corporations Association of Cincinnati

2859 Colerain Ave. Suite 11

Cincinnati, OH 45225

Phone: (513) 281-3774, Fax: (513) 281-6600

info@cscagc.org

Executive Director: patricia.garry@cdcagc.org

Communications Director: Lauren@cdcagc.org

www.cdcagc.org

Downtown Cincinnati Incorporated (DCI)

Type: Non-Profit

Area: Neighborhood

Mission

To build a dynamic and vibrant metropolitan center valued as the hub of the region by providing better services in three fields such as clean and safe environment, marketing and communications, and stakeholder services.

Description

Downtown Cincinnati Incorporated (DCI) is non-profit and private organization that dedicated to the revitalization of our center city. DCI is an organization working to foster a cleaner, safer, friendlier, and vibrant downtown Cincinnati. Its primary activities include; enhancing the services to downtown business owners through providing a safe and clean environment, marketing downtown for residential and commercial purposes and working with business owners to create a good business climate downtown. DCI is a member of the Downtown Revitalization Team, which includes other downtown organizations: the City of Cincinnati, Hamilton County, downtown businesses, and more than 240 individuals and organizations. They work to attract and retain businesses in downtown Cincinnati through marketing and advertising techniques, lease renewals, expansion of current downtown businesses, and recruiting new companies to the city center.

History

DCI was started in 1993 and given a 3-year budget of \$1 million from the City of Cincinnati toward downtown renewal. In 1996, the Downtown Cincinnati Improvement District (DCID) was formed. DCID contracts DCI to provide enhanced city services to downtown property owners. In 2001, DCI shifted its focus from downtown development to enhancing the environment in which businesses downtown live. As a result, its focus is now on safe and clean programs and downtown marketing.

Structure

The DCI Board, consisting of an executive committee with 25 members, 9 Board of directors, heads DCI. Board members participate on 6 downtown revitalization committees that focus on office, small business, environment/access, board development, advocacy, and marketing. DCI has a staff of 9 people that work to make the functions of the organization happen.

Contact

Downtown Cincinnati Inc.
Dacia M. Snider
617 Vine Street, Suit 1200,
Cincinnati, OH 45202
Phone: 513-421-4440, Fax: 513-562-8722
dacia@downtowncincinnati.com
<http://www.gototown.com>
www.cincinnatiUSA.org
www.cincyusa.com

Federal Reserve Bank of Cleveland - Cincinnati Branch

Type: Government

Area: Regional

Mission

The Bank's mission is to enable the economy to achieve maximum sustainable growth by preserving the purchasing power of the dollar, promoting a strong financial system, and providing efficient and innovative payment solutions to financial institutions, the U.S. Treasury and the public. Along these lines, the mission of the Community Affairs Office is to support a fair and efficient market environment where people can prosper through their own efforts

Description

The Federal Reserve Community Affairs Office acts as a catalyst, convener, and consultant. It seeks to arrange partnerships and offer technical assistance and training to development practitioners. The Cincinnati Office of the Federal Reserve Bank of Cleveland provides check processing and currency distribution services for financial institutions in multiple Reserve Districts. They have coordinated financial education programs and discuss how to improve financial education delivery in the Fourth District.

History

The Federal Reserve Bank of Cleveland was established in 1914 as a part of the Federal Reserve System, the central bank of the United States. The Bank's main office took up its current place in downtown Cleveland in 1923. Cleveland is the headquarter of the Fourth Federal Reserve District, which comprises Ohio, western Pennsylvania, eastern Kentucky, and the northern panhandle of West Virginia. The Federal Reserve Bank of Cleveland has branch offices in Cincinnati and Pittsburgh and a check processing center in Columbus.

Structure

The Federal Reserve System is independent within the government. Although its decisions are not ratified by the President or by the executive branch of government, the entire System is subject to congressional oversight. For instance, Federal Reserve Governors periodically report to Congress. So, the Federal Reserve operates independently within a framework of economic and financial policy objectives established by the government. The Federal Reserve System has four major components:

- 12 individually chartered corporations called Federal Reserve Banks
- Member commercial banks in each District that contribute capital to the Reserve Banks and receive dividends
- The Board of Governors of the Federal Reserve System, a federal government agency that exercises general supervision over the Reserve Banks
- The Federal Open Market Committee, the main body for carrying out monetary policy.

Contact

Federal Reserve Bank of Cleveland - Cincinnati Branch

150 E. Fourth Street, Cincinnati, Ohio 45202

Phone (513)721-4787

<http://www.clevelandfed.org/Offices/Cincinnati/cincinnati.cfm>

Fifth-Third Bank Community Development Corporation

Type: Private

Area: Regional

Mission

Fifth-Third's mission is to promote affordable housing developments, economic revitalization, and historic restoration for the betterment of local neighborhoods. Activities are not isolated in any specific neighborhood but rather offered to a variety of people in varied locations.

Description

The Fifth-Third CDC invests in low-income housing developments like the HOPE VI project, Section eight housings, and low-income housing tax credits. It acts as a catalyst for other local organizations, encouraging investment from profit, non-profit, and local community development organizations. It also helps in creating new jobs and making the streets safer to allow more commerce in area. Fifth-Third CDC invests in historic conservation of libraries, schools, offices and warehouse. Through Fifth-Third affiliated banks, the CDC is able to partner with non-profit community housing development organizations by sponsoring them with federal home loan bank grants. It also engages in compliance, monitoring, and asset-management development to ensure that each project will lead to economic development. The bank does not engage in large scale economic development initiatives. However, Fifth Third is a major source of capital financing for many development projects.

History

Fifth-Third Bank was formed by the union of the Third National Bank and Fifth National Bank in 1908. It operates 17 affiliate banks with over 950 full service banks in eight states. It represents the largest banking presence headquartered in the City of Cincinnati.

Structure

The bank has 9 trustees and 29 co-trustees.

Miscellaneous

Funding originates from the federal government, state government, philanthropic gifts, and other investors.

Contact

Fifth third Community Development Organization
Fifth Third Center
38 Fountain square Plaza, Cincinnati, OH- 45263
Phone: (513)-579-5300
info@53.com
<http://www.53.com>

Fund Isabella

Type: Private

Area: Regional

Mission

Fund Isabella's primary focus is on early stage, fast growth businesses that operate at the cutting edge of a market driven, technology based society.

Description

Fund Isabella focuses on early stage, women-led companies or those operating in the women's market. Given that women lead over 30% of all U.S. enterprises while receiving less than 5% of venture capital, this focus provides a high potential market niche. The Fund provides start up capital for small businesses founded by women. Investments are typically in the \$50,000-\$100,000 range.

History

Founded in 1999

Structure

Composed of a Director, Assistant and team of advisors (who do not work directly for the firm)

Contact

Isabella Capital LLC
312 Walnut Street
Suite 3540 Cincinnati, OH 45202
(513) 721-7110
(513) 721-7115
info@fundisabella.com
<http://www.fundisabella.com>

Greater Cincinnati Chamber of Commerce (GCCC)

Type: Non-Profit

Area: Metropolitan

Mission

The mission of GCCC is to make the region one of the world's favorite American business centers by 2007. The purpose is to grow economy and community by providing stimulating opportunities for everyone, create and sustain a positive business climate for the community.

Description

The Greater Cincinnati Chamber of Commerce, the nation's sixth largest Chamber is a private, not-for-profit organization representing the interests of more than 6,000 member businesses. An award-winning membership organization, the Chamber has been recognized as National Chamber of the Year twice in the past decade. The Chamber provides numerous services, including business retention and attraction, education and networking, benefit products to improve members' bottom line, solutions to members' workforce challenges, as well as legislative and regulatory advocacy to create and sustain a positive business climate for our community.

History

The origin of Chamber dates back to October 15, 1839, when 76 firms and individuals got together urging local businessmen to attend a meeting that led to the founding of "a Chamber of Commerce and Board of Trade for the purpose of uniform regulations and unison of action in the promotion of its mercantile interests."

Structure

The Chamber has a Board of directors, additional directors, and a Senior Council as well as numerous departments. The Chamber has a professional staff of 75 people who work with thousands of engaged member companies, volunteers and partners.

Miscellaneous

GCCC strives to enhance the economic vitality and quality of life of Greater Cincinnati, and seeks to attract new residents and industries to the area while retaining existing residential and business communities. The Chamber offers educational and networking opportunities, business resources such as directories and mailing lists, and government advocacy to protect and advance the interest of business.

Contact

Greater Cincinnati Chamber of Commerce
441 Vine Street, Suite 300
Cincinnati, Ohio 45202 USA
Phone: 513-579-3100, Fax: 513-579-3101
Michael Fisher, President, 513-579-3106
<http://www.gccc.com>

Greater Cincinnati Foundation

Type: Foundation

Area: Regional

Mission

To empower donors to make a profound difference in the quality of human and community life in the Greater Cincinnati region, today and tomorrow.

Description

The foundation offers competitive grants in the areas of arts and culture, community progress, education, the environment, health, and human services. The foundation works with other grant providers and non-profits to pursue initiatives of community revitalization, regional collaboration and improving race relations. The Foundation's efforts are primarily focused on improving conditions downtown.

History

In 1963, a group of Greater Cincinnati area business people were intrigued by the success enjoyed by community foundations in other cities. They wanted to see a community foundation established in Cincinnati. At the same time, the board of the Fresh Air and Convalescent Aid Society, an organization which brought women and children out of the crowded tenement areas during the hottest months of the summer for two weeks of good food, comfortable living, and planned recreation in the country, realized that its mission had become outdated. The Fresh Air and Convalescent Aid Society decided to disband and needed an alternative charitable use for its \$600,000 endowment. The business leaders and the Fresh Air Board came together and The Greater Cincinnati Foundation was born. The Fresh Air and Convalescent Aid Society's endowment became GCF's first unrestricted fund.

Structure

Volunteers are appointed from community groups to serve three-year terms on the foundation's governing board. Six committees oversee the functions of the foundation, including Strategic Initiatives, investments, grants review, governance, finance & audit, and investment strategies. A paid staff oversees the day to day operations including administration, giving strategies, finances, and community investment

Contact

The Greater Cincinnati Foundation
200 West Fourth Street
Cincinnati, Ohio 45202-2602
(513) 241-2880
Fax (513) 852-6886
info@greatercincinnati-foundation.org
<http://www.greatercincinnati-fdn.org/index.cfm>

Greater Cincinnati-Northern Kentucky African American Chamber

Type: Non-Profit

Area: Local

Mission

The chamber's staff and board works to identify new market opportunities and improve access to capital and economic growth for established and emerging African -American businesses.

Description

The chamber is the leading business advocate for the African American Community. The chamber works to create new market opportunities by providing education, access to capital and resources for economic revitalization of the African American Business Community.

History

In 1996 a group of African American business owners and citizens formed the Greater Cincinnati Northern Kentucky African American Chamber of Commerce (GCNKAACC). Their vision and commitment to African American-owned businesses has resulted in major accomplishments during its history.

Structure

The chamber consists of Project manager, Board members and officers.

Contact

Greater Cincinnati-Northern Kentucky African American Chamber of Commerce
2945 Gilbert Avenue
Cincinnati, Ohio 45206
Phone: (513) 751-9900
Fax: (513) 751-9100
info@gcaacc.com
<http://www.gcaacc.com>

Greater Cincinnati/Northern Kentucky International Airport

Type: Private

Area: National

Mission

The Kenton County Airport Board seeks to make the airport a world-class transportation center that is an economic jewel for the region, a gateway of choice, and an environmentally concerned neighbor.

Description

It is a powerful economic engine that pumps \$4.5 billion annually into the local economy. This doesn't begin to quantify the impact on business expansion and retention as a result of the CVG hub. As a driving force in the region's economy, the airport employs more than 15,000 people and supports another 55,000 area jobs. However, the airport is not specifically involved in any economic development initiatives.

History

The airport opened in the early 1940s for the purpose of training military pilots for World War II. Commercial jet service began in 1960, which made it necessary for the airport to expand in 1964. Delta Airlines established a hub at the airport in 1981, and DHL opened their package-sorting hub in 1984. The airport now covers 11 square miles.

Structure

The Kenton County Airport Board sets the policies by which the airport is operated. Toward this end the board functions as a board of directors to oversee the airport's growth and development. The airport's management implements these policies to ensure that the airport remains a first-class facility for the traveling public and an economic catalyst for the entire region.

Contact

Cincinnati/Northern Kentucky International Airport
P.O. Box 752000
Cincinnati, OH 45275
Phone: (859) 767-3151
info@cvgairport.com
<http://wwwcvgairport.com>

Greater Cincinnati & Northern Kentucky Local Initiative Support Corporation (LISC)

Type: Non-Profit

Area: Regional

Mission

To help Community Development Corporations (CDC's) revitalize neighborhoods, stimulate economic development, and strengthen community organization.

Description

Local Initiative Support Corporation (LISC) is the nation's leading community development organization. They help with community development corporation projects, faith-based initiatives, outreach projects, non-profit organization projects, government programs, and private foundation programs. They provide capital, project training, and consultation. They foster leadership and the creation of affordable housing, commercial and community facilities, and jobs. Their economic development initiative targets older business districts and commercial corridors that need assistance.

History

It was formed in 1978. It first began working to meet the development needs of low-income communities. Then it corroborated with local CDC's and matured into a genuine industry, touching every metropolitan area and hundreds of rural communities in the U.S.

Structure

LISC has around 15 partners including banks, insurance companies, private foundations and stakeholders of businesses.

Miscellaneous

LISC gets grants and loans from corporate and financial institutions, foundations, government agencies, and individuals. They have created 3 affiliates that supplement LISC's work by attracting additional private capital for CDC's. These affiliates are the National Equity Fund, Inc.; the New Markets Support Company, LLC (NMSC); and the Community Development Trust (CDT).

Contact

Greater Cincinnati & Northern Kentucky LISC
6 East Fourth Street, Suite 1225, Cincinnati, Ohio 45202
Phone: 513-723-1026, Fax: 513-723-0976
http://www.lisc.org/greater_cincinnati

Greater Cincinnati Venture Association (GCVA)

Type: Private, Non-Profit

Area: City

Mission

The Greater Cincinnati Venture Association is a forum for bringing together all parties that share a vested interest in building a strong entrepreneurial community. Our activities provide opportunities for members to promote new ventures participate in ongoing education, network among interested parties on a regular basis, and provide a dedicated medium for communicating issues about entrepreneurship.

Description

GCVA is a professional organization associated with the Greater Cincinnati Chamber of Commerce which allows venture capitalists, private equity groups and other investors to collectively assess proposed business plans guide and refine entrepreneurs' ideas and share the risk of investment. The Greater Cincinnati Venture Association plays an important role in the technological change and innovative processes as it provides a networking arena and connects investment capital to research and development of new products.

History

The GCVA was organized in 1986 by a group of business leaders to bring together individuals from the public, private, academic, and government sectors interested in developing and expanding new companies. Since its establishment the Greater Cincinnati Venture Association (GCVA) has been a venue of networking for business leaders and entrepreneurs.

Structure

The organizational structure of the Greater Cincinnati Venture Association is horizontal which is typical for a professional, networking organization. It consists of twenty-two member board. The board members are for the most part CEO of angel and venture capital companies as well as representatives of public and non-profit organizations with an interest in the economic development of Cincinnati and Hamilton County. The Greater Cincinnati Venture Association has currently 93 members, mostly representatives of private investment groups. The Association relies also on a significant number of external resources such as economic development organizations, universities, venture clubs and investment groups. The Sounding Board of the Greater Cincinnati Venture Association is a panel of experts who assist business plan preparation, provide feedback and training. The Sounding Board includes experts in the following fields: investment, finance, accounting, law, intellectual property rights, business consultancy, academia, marketing and management.

Contact

Dorothy H. Air, Ph.D., GCVA Board Member, Associate Senior Vice President for Entrepreneurial Affairs, University of Cincinnati.

Phone: 513-558-6054

Gretchen Garber, Program Manager, Greater Cincinnati Chamber of Commerce.

Phone: 513-686-2946, Fax: 513-579-3101

ggarber@cincinnatiachamber.com, www.gcva.com

Greater Cincinnati Women's Chamber of Commerce (GCWCC)

Type: Non-profit

Area: Greater Cincinnati

Mission

To heighten the awareness of Women's economic contribution and power and to enhance the mission of those organizations whose focus is women.

Description

To empower women economically through business development, it is done by educating women about the business opportunities, loan assistance and professional and personal growth.

Structure

The Greater Cincinnati Women's Chamber of Commerce consists of a Board of Directors consisting of a President and Vice- Presidents. The specializations are: economic development, finance, community outreach, legal affairs, marketing, business development and women's wealth network.

Miscellaneous

The following programs are available for women entrepreneurs: Wealth Network, Women's Economic Development Outreach, Leadership Development, and Business Development.

Contact

Greater Cincinnati Women's Chamber of Commerce
1634 Central Parkway
Cincinnati, Ohio 45202
Phone: (513) 362-
rthompson@gcwcc.com
<http://www.gcwcc.com>

Hamilton County Development Company (HCDC)

Type: Private, Non-Profit

Area: County

Mission

The HCDC is a one-stop-shop for economic development financing, local community economic development efforts and entrepreneurial assistance. Even with a public purpose mission, HCDC has a “bottom line” responsibility, both programmatically and financially, where its operational impacts are measured through community and business development benchmarks.

Description

HCDC is a private not-for-profit corporation organized to promote economic development throughout Hamilton County. Located in the City of Norwood, HCDC administers a variety of U.S. Small Business Administration (SBA) and State of Ohio loan programs through Horizon Certified Development Company. HCDC also has developed and operates the Hamilton County Business Center, a business incubator. In addition, HCDC manages the Hamilton County Economic Development Office, which administers tax incentive programs and provides economic development services to Hamilton County and its local communities.

History

The Hamilton County Development Company was formed in 1982. Working with the Small Business Administration’s 504 loan program, HCDC has administered over 700 loans in the past 20 years accounting for over \$149 million in financing and creating over 5,200 jobs. In addition, through the Ohio Regional 166 Loan Program, HCDC has approved 75 loans which have resulted in over 1,100 jobs created.

Structure

The HCDC is a not-for-profit corporation that operates in three separate areas: Small Business Financing, the Hamilton County Business Center and the Economic Development Office. The organization is governed by a board of trustees representing diverse backgrounds and interest; it also has a staff of 18 economic development specialists.

Contact

HCDC

Harry Blanton,

Director

1776 Mentor Avenue, Cincinnati, OH 45212

Phone: (513) 631-8292 Fax: (513) 631-4887

<http://www.hcdc.com>

The Planning Partnership, Hamilton County Ohio

TYPE: Government

AREA: Regional

Mission

To bring together public, private and civic sector organizations engaged in community planning in Hamilton County so that mutual goals related to physical, economic and social issues can be planned comprehensively and achieved collaboratively.

Description

The Planning Partnership is a collaborative initiative of the Hamilton County Regional Planning Commission. It is open to all political jurisdictions in the county and thereby acts as an advisory board; to harness the collective energy and vision of its members in order to effectively plan for the future. The Planning Partnership has adopted a comprehensive approach towards planning. It engages in long-term rather than short-term planning and works to build a community for families, for businesses, and for the region. The Partnership firmly believes that collaboration is the key to a positive, competitive and successful future for Hamilton County.

History

The Board of County Commissioners of Hamilton County, the Planning Commission of municipalities, and the Boards of Trustees of Townships within Hamilton County established a collaborative planning and coordinating committee called "The Planning Partnership". This was formed under the virtue of the Resolution of Cooperation under the laws of the State of Ohio. The role played by the committee is to carry out long range planning duties, through non-binding advisory recommendations to the Regional Planning Commission.

Structure

Three officers are elected annually from member communities – one each from a township, the City of Cincinnati and a municipality exclusive of Cincinnati. The Executive Director of the Hamilton County Regional Planning Commission serves as department head and Planning Partnership secretary.

Contact

Hamilton County Regional Planning Commission
138 E. Court Streets, Rm 807
Cincinnati, OH 45202
(513) 946-4500
www.planningpartnership.org

Minority Business Accelerator (MBA)

Type: Non-profit

Area: 15 Counties in Cincinnati, Indiana, and Kentucky

Mission

To accelerate the development of sizable minority businesses and strengthen and expand the regional minority entrepreneurial community, with an initial emphasis on African American owned businesses.

Description

The MBA is the economic inclusion initiative of the Cincinnati USA Regional Chamber. The objectives of the MBA are to improve contract opportunities and facilitate high value deals of minority businesses.

History

Completed one full year of operation in 2004.

Structure

The Minority Business Accelerator is the flagship of the Cincinnati USA Regional Chamber. The Accelerator is managed by a Vice-President, Associate Director, Manager, and Senior Director of Community Development.

Contact

John Young, Manager
Minority Business Accelerator
Cincinnati USA Regional Chamber
300 Carew Tower, 441 Vine Street
Cincinnati, Ohio 45202-2812
Phone: (513)579-3122, Fax: (513)579-3101
jryoung@cincinnatiachamber.com

Minority Business Enterprise Center (MBEC)

Type: Non-Profit

Area: Local

Mission

The MBEC is dedicated to becoming an entrepreneurially focused and innovative organization, committed to empowering minority business enterprises for the purpose of wealth creation.

Description

The Minority Business Enterprise Center provides assistance to minority or economically disadvantaged individuals who own or wish to start a business with a minimum of 51 percent ethnic minority ownership. The organization provides professional, technical, and management assistance to these businesses so that they can fully participate in the local and global economy.

History

The MBEC has a proven track record of service and advocacy in the minority business community since 1977. The center has served over 2,000 clients and assisted in procuring over \$73 million dollars in contracts.

Structure

MBEC is funded by The Ohio Department of Development. It is comprised of knowledgeable people in the fields of Finance, Accounting, Construction, Marketing and Procurement, and Human Resources Management who are there to assist its clients.

Miscellaneous

MBEC also provides vital accounting, administrative, finance and marketing assistance, as well as, assistance with the development of loan packages and business plans through another program that it offers, which is geared toward contractors, called the Minority Contractors Business Assistance program. This program also helps to identify contracts and subcontracting opportunities for its clients.

Contact

Onnie Martin, Executive Director
7162 Reading Road, Suite 630
Cincinnati, OH 45237
Phone: (513) 631-7666, Fax: (513) 618-7613
<http://www.ohiostatewidembdc.org>

National Business Incubation Association

Type: Non-Profit

Area: Worldwide

Mission

The association advances the business creation process, entrepreneurship, and individual opportunity, strengthening communities worldwide.

Description

NBIA is a world leading organization, advancing the Incubation process and entrepreneurship. The organization consists of Incubator developers and managers, technology commercialization specialists, educators, and business assistance professionals. It provides specialized training, education, and information to the professionals, stakeholders, and leaders about incubation management, development issues, and tools for assisting starting and fledgling firms. It also conducts research, compiles statistics, produces publications, and makes the general public aware that the incubation industry is a valuable tool for business assistances.

History

Within recent decades, the concept of business incubation has been embraced by the world. Business incubation leaders around the world recognized the need of sharing information within this new growing industry and were encouraged to group together to form the NBIA in 1985.

Structure

The NBIA consists of elected 15 boards of directors with Tony Antoniadis as the general manager of the association. The number of NBIA members has increased from 40 in 1985 to 1,450 today, including people from 50 Nations. This firm is based in Athens, Ohio.

Contact

NBIA
20 E Circle Drive, #37198
Athens, OH 45701
Phone: (740) 593-4331, Fax: (740) 593-1996 fax
<http://www.nbia.org>

Neighborhood Development Corporations Association of Cincinnati (NDC)

Type: Non-Profit

Area: Local

Mission

To provide training, technical support, information service, advocacy, and the facilitation of public and private partnerships that enhances its affiliated members' ability to serve Greater Cincinnati Neighborhoods.

Description

NDC is an association of local neighborhood development corporations, housing service providers, financial institutions, and committed individuals. The corporation is engaged in providing affordable housing development and economic revitalization to low- and moderate-income neighborhoods throughout Greater Cincinnati. The association is organized to support and assist members of its organization by providing them with technical assistance in development and management, strategic planning, board and staff training, business plans and market analysis, preparation of grants, proposals, and loan application.

History

It was founded in 1979. The corporation was founded by Patricia Garry, the executive director, with other Community Development Corporation directors.

Structure

The association has two executive staff members, seven Boards of Directors, thirty NDC's, eight housing service providers, thirteen financial institutions, and nine associate members.

Miscellaneous

NDC is a member of the National Congress of Community Economic Development, the Ohio Development Corporation Association, the Ohio Community Development Finance Fund, the Ohio Coalition on Homelessness and Housing, and the Ohio Association of Nonprofit Organizations.

Contact

Neighborhood Development Corporations Association of Cincinnati
2181 Victory Parkway Suite 103
Cincinnati, Ohio 45206
Phone: (513) 281-3774, Fax: (513) 281-6600
<http://www.queencity.com/ndc/about.htm>

Northern Kentucky Chamber of Commerce

Type: Non-profit

Area: Regional

Mission

The mission of the Northern Kentucky Chamber of Commerce is to develop strong businesses and vibrant economy through business advocacy and leadership, resulting in a better quality of life for all.

Description

The Northern Kentucky Chamber of Commerce is a private voluntary, not-for-profit organization of business and professional people dedicated to improving the economic environment of Northern Kentucky. The Chamber represents 6,800 business individuals from 1,900 member firms. Both large and small businesses from all professions are represented and influence the Chamber's programs.

History

The Northern Kentucky business community decided that it would be beneficial for the two chambers; Boone/Kenton Chamber of Commerce and the Campbell County Chamber of Commerce to merge and work together on the growth and prosperity of the region. In 1969, thirty-five years ago, the Northern Kentucky Chamber of Commerce was incorporated to create one business organization to focus on creating a vision for the region, advocating on behalf of the major infrastructure improvements and making sure that parochial differences between the three counties, thirty-nine cities and fourteen school districts did not become barriers to progress in the region.

Structure

The Northern Kentucky Chamber of Commerce is governed by a Board of Directors, a Board of Advisors and staff. Chamber members elect the Board of Directors representing member businesses. The Board governs Chamber operations, activities and directs the efforts of volunteer councils and committees that are supported by a full-time professional staff. The Board of Advisors supports and augments the work of the Board of Directors, specifically in the area of leadership.

Contact

Northern Kentucky Chamber of Commerce
300 Buttermilk Pike, Suite 330
P.O. Box 17416
Ft. Mitchell, KY 41017-0416
Phone: (859) 578-8800, Fax: (859) 578-8802
<http://www.nkychamber.com>

Northern Kentucky University Entrepreneurship Institute

Type: Non-Profit

Area: Regional

Mission

Maximize learning opportunities for entrepreneurially inclined students and businesses in the region.

Description

The Fifth Third Bank Entrepreneurship Institute at NKU offers new academic and outreach programs in Entrepreneurship. The Institute is an exciting partnership between the fastest growing banking organization in the tri-state region and the fastest growing university in the Commonwealth of Kentucky.

History

Founded in May 1999 by the Fifth Third Bank Foundation and the Northern Kentucky University College of Business as a metropolitan and regional institution, Northern Kentucky University Entrepreneurship Institute offers a variety of professional and pre-professional programs that address the educational needs of a large and diverse population.

Structure

The Board of Advisors is made up of leading business and academic professionals from around the country.

Miscellaneous

The institute prides itself on being a comprehensive and valued resource for students and faculty, and the regional business community, delivering a nationally recognized entrepreneurship curriculum, and conducting rigorously applied research on topics relevant and useful to entrepreneurs.

Contact

Rebecca J. White,
Assistant Professor and Director
Phone: 859-572-5931, Fax: 859-572-6567
whiter@nku.edu
Northern Kentucky University
Fifth Third Bank Entrepreneurship Institute
BEP 463 Highland Heights, KY 41099
<http://www.53ei.org>

Ohio Department of Development (ODOD)

Type: Government

Area: State

Mission

ODOD is a catalyst for growth and prosperity in Ohio and facilitates the well-being of the State's companies, communities and citizens through strategic investments and targeted services.

Vision

- Ohio is recognized globally as the innovative leader in developing a thriving economy and vibrant communities.
- Ohio will have a vibrant, expanding economy driven by a spirit of innovation and entrepreneurs.
- Its business climate will be second to none, supporting growing companies and an ever-increasing number of high paying jobs.
- The best and the brightest from within and outside the state will want to call Ohio home because of ample work opportunities, thriving communities and a rich quality of life.

Goals

- Accelerate Ohio's long-term prosperity by focusing and leveraging resources to promote innovation, competitiveness and self-sufficiency
- Achieve operational excellence through customer focus, collaboration and accountability.
- Showcase Ohio as a unique destination for business investment, entertainment and quality living.

Description

Working with communities and businesses, the Department of Development promotes economic opportunities to improve the profits and prosperity of Ohio's citizens. The Department acting in a support role provides financial, informational, and technical assistance to those making an investment in Ohio's future

Structure

The Ohio Department of Development is composed of eight divisions: Economic Development , The International Trade Development, The Technology Division, Community Development, The Division of Travel and Tourism, The Governor's Office of Appalachia, The Division of Minority Business Affairs, The Ohio Housing Finance Agency.

Contact

Ohio Department of Development
77 South High Street
Columbus, OH 43215,
Phone: (614) 466-3379
Office of Communications and Special Projects
(614) 466-2609 or (800) 848-1300
<http://www.odod.state.oh.us>

Ohio Investment in Training Program

Type: Public, Non-Profit

Area: State

Mission

To assist and promote quality workforce development by providing financial and technical assistance and brokering collaborative efforts that strengthen Ohio's workforce.

Description

The Ohio Investment in Training Program (OITP), is one of the economic development programs initiated by the Ohio Department of Development, this program provides financial assistance and technical resources for customized training involving employees of new and expanding Ohio businesses. There is an emphasis on manufacturing and selected employment sectors that have significant training and capital investment related to creating and retaining jobs.

OITP provides up to 50 percent reimbursement to fund instructional costs, materials and training-related activities. There is an emphasis on manufacturing and selected employment sectors that have significant training and capital investment related to creating and retaining jobs. OITP also supports community economic development efforts through job creation and retention. The result is increased employee productivity, improved labor/management relations and a highly skilled labor pool.

History

The Ohio Department of Development created the Ohio Industrial Training Program, on 1981, to administer the Ohio Vocational and Technical Resource Consortia and to address the training needs of Ohio manufacturing business by linking the state's public educational resources.

Structure

OITP is administered by the Office of Industrial Training (Central Office Columbus); Economic Development Division/Ohio Department of Development through the 6 Governors'. Appointed by the Governor, the Director of the Ohio Department of Development manages seven operating divisions

Contact

Southwest Ohio Regional Office
Brenda Latanza, Regional Training Coordinator
Governor's Economic Development Office
1 W. 4th Street, Suite 425,
Cincinnati, Ohio 45202-3609
Phone: (513) 852-2828, Fax: (513) 852-2840
blatanza@odod.state.oh.us

Ohio – Kentucky – Indiana Region Council of Governments (OKI)

Type: Government

Area: Regional

Mission

OKI is a council of local governments, business organizations and community groups committed to developing collaborative strategies, plans and programs which will improve the quality of life and the economic development potential of the Tri-state area.

Description

OKI is a regional council of local governments, corporations and other organizations that collectively work to develop and implement comprehensive transportation, land use, environment, and economic development plans and policies for the Greater Cincinnati Region. The key focus of the organization has been transportation.

History

Formed in 1964, OKI has spent the last 41 years cultivating friendships and alliances that range from the federal government to local councils. Over the years OKI has worked to solve interstate dilemmas, create far-reaching development plans, break through political bureaucracy, provide services to the public and advocate for federal funding.

Structure

OKI is overseen by a board of trustees and an executive committee that represent the various counties that comprise the Cincinnati region. Its 105 members represent governmental, social and civic groups from 198 communities in the eight county, three-state region.

The Board of Trustees, OKI's policy-making body, are elected and appointed representatives from county, township, and municipal governments in Greater Cincinnati, Northern Kentucky, and southeast Indiana. Representatives from twelve city and county planning commissions, two state departments of transportation, and interested citizens are also represented on the OKI board.

The Board of Trustees is supported by a variety of advisory committees, who develop and review the technical aspects of transportation and environmental concerns and report their findings to the OKI Executive Committee, a core member group selected from the ranks of, and by, the full Board of Trustees. The Executive Committee has the authority to make all policy decisions for the OKI board.

Contact

Mark R. Policinski, Executive Director (ext. 101)

mpolicinski@oki.org

OKI Region Council of Governments

720 East Pete Rose Way, Suite 420

Cincinnati, OH 45202

Phone: (513) 621-6300, Fax: (513) 621-9325

info@oki.org

<http://www.oki.org>

The Ohio Statewide Minority Business Enterprise Center (OSMBEC)

Type: Private, Non-Profit

Area: State

Mission

The Ohio Statewide Minority Business Enterprise Center is dedicated to becoming an entrepreneurially focused and innovative organization committed to empowering minority business enterprises for the purpose of wealth creation.

Description

The OSMBEC provides assistance to minority or economically disadvantaged individuals who own or wish to start a business with a minimum of 51 percent ethnic minority ownership. The organization provides professional, technical, and management assistance to these businesses so that they can fully participate in the local and global economy.

History

The OSMBEC has a proven track record of service and advocacy in the minority business community since 1977. The center has served over 2,000 clients and assisted in procuring over \$73-million in contracts.

Structure

OSMBEC is funded by The Ohio Department of Development. It is comprised of knowledgeable people in the fields of Finance, Accounting, Construction, Marketing and Procurement, and Human Resources Management who are there to assist its clients.

Miscellaneous

OSMBEC also provides vital accounting, administrative, finance and marketing assistance, as well as, assistance with the development of loan packages and business plans through another program that it offers, which is geared toward contractors, called the Minority Contractors Business Assistance program. This program also helps to identify contracts and subcontracting opportunities for its clients.

Contact

Onnie Martin, Executive Director
7162 Reading Road, Suite 630
Cincinnati, OH 45237
Phone: (513)-631-7666, Fax: (513)-618-7613
<http://www.ohiostatewidembdc.org>

PNC Bank

Type: Private**Area:** National

Mission

Community service is a deeply ingrained value of PNC. For PNC Bank, the long-term vitality of the neighborhood business is a solemn responsibility. The bank believes that it can succeed only if its communities succeed, and the communities succeed only if their corporate citizens contribute to their strength. PNC Bank's goal is to positively affect and strengthen the communities where it does business.

Description

PNC Bank is one of the largest diversified financial services organizations with assets of \$92-billion. It is the first bank to team up with the U.S commercial service to help companies particularly small and medium-sized businesses sell their products and services in international markets. It is the largest business unit of Pittsburgh-based PNC Financial Services Group. PNC Bank is a member of the PNC Financial Services Group Inc., one of the nation's largest diversified financial service organizations, and is a top lender of the U.S Export/Import Bank structured finance program. It has developed its distinct financial businesses to achieve a strong reputation among the best-in-class.

History

Pittsburgh National Corporation and Provident National Corporation, parents of PNC Bank, both have origins that date back to the 19th century. In 1999, PNC's transformation into a diversified company with national reach was reinforced with the acquisition of First Data Investor Services Group (ISG). In 2004, PNC Bank continued to integrate other corporations such as the New Jersey-based United National Bancorp, and Riggs National Corporation.

Structure

The PNC Financial Services Group, Inc. is one of the national largest diversified financial service organizations, providing regional community banking, wholesale banking - including corporate banking, real estate finance and asset-based lending, wealth management, asset management, and global fund services to two-million households and 190,000 businesses.

Contact

PNC Bank
Peg Moertl, Senior Vice President
Community Development
201 E. 5th Street
Cincinnati OH 45202
Phone: (513) 651-7531
peg.moerti@pnc.com
<http://www.pnc.com>

Port of Greater Cincinnati Authority

Type: Government

Area: County

Mission

The mission of the Port of Greater Cincinnati Development Authority is two-fold:

- *Charged with the implementation of the Central Riverfront Urban Design Master Plan for the mixed-use redevelopment of Cincinnati's Central Riverfront Area, commonly referred to as "The Banks."*
- *Charged with facilitating the redevelopment of properties in Hamilton County that are environmentally contaminated or perceived to be contaminated and are now vacant, abandoned, and idle or underutilized due to the real or perceived contamination.*

History

In the middle of 2000, the City of Cincinnati, Ohio and Hamilton County, Ohio collaborated to create the Port of Greater Cincinnati Development Authority. This new entity would reconstitute an existing port authority that the two governments had formed earlier to spearhead the redevelopment of Brownfield sites.

The newly created Port Authority was given a dual mission of overseeing The Banks Central Riverfront Project envisioned by the City, the County, and the Riverfront Advisors Commission, as well as continuing the Brownfield redevelopment activities of our predecessor agency.

Structure

A board of directors represented by a broad mix of business expertise, including development, design, finance and marketing, governs the Port Authority. They bring to the organization a wealth of experience and knowledge as well as sensitivity to business needs and market forces.

Contact Address

Port of Greater Cincinnati Authority
1014 Vine Street, Suite 1440,
Cincinnati, Ohio -45202
Phone: (513) 621-3000, Fax: (513) 621-1080
<http://www.cincinnatiport.org>

QCA (Queen City Angels) First Fund

Type: Private

Area: Local

Mission

The mission of the QCA is to create new desirable jobs in Ohio and attract additional talent to the state. QCA hopes to have an impact on the overall economic viability of the region by increasing opportunities for collaboration with other funding parties and providing mentoring opportunities for Fund members.

Description

The QCA (Queen City Angels) First Fund is a small investment fund which was established to help fledgling companies reach important milestones in their development and attract additional investment from conventional sources. It has been enabled by a matching investment from the State of Ohio's Third Frontier Action Fund. Members of the Queen City Angels, with support from the Tri-State Growth Capital Fund, provide management and oversight of the Fund, as well as mentoring and guidance to the portfolio companies.

History

At its inception in Spring 2001, this group consisted of seven members and has grown to over 25 members.

Structure

With support from the Tri-State Growth Capital Fund, the QCA First Fund is an arm of the Queen City Angels that provides management and oversight of the Fund, as well as mentoring and guidance to the portfolio companies. If a company is chosen for investment, the QCA provides the first outside investment capital to the company.

Contact

QCA First Fund
1776 Mentor Avenue, Suite 411
Cincinnati, Ohio 45212
(513) 731-6500 phone
info@qcafirstfund.com
<http://www.qcafirstfund.com>

Service Corps of Retired Executives of Cincinnati (SCORE)

Type: Non-Profit

Area: National

Mission

To provide professional guidance and information that is accessible to all and to maximize the success of America's existing and emerging small business.

Description

The association is a counselor to America's small businesses. Its focus is to foster the growth and success of small business nationwide. The association provides expertise from retired executives and business owners in every business category. SCORE is a resource partner with the US Small Business Administration and supports small businesses by providing library facilities, conducting business workshops, one-to-one counseling, confidential meetings, and providing a national e-mail counseling facility.

History

SCORE has been meeting the needs of entrepreneurs since 1964. Since its inception, SCORE has been helping individuals realize the American Dream of owning a small business.

Structure

SCORE has 389 chapters in locations throughout USA, with 10,500 volunteers nationwide. SCORE's Chapter 34 is located in Greater Cincinnati, Ohio, which includes more than 50 counselors with business experience.

Contact

SCORE Chapter 34
550 Main St. Room 2-512
Cincinnati, Ohio 45202
Phone: (513)-684-2812, Fax: (513) 684-6355
score@scorechapter34.org
<http://www.scorechapter34.org>

Small Business Development Centers of Ohio (SBDC's)

Type: Government

Area: State

Mission

The Small Business Development Centers of Ohio are dedicated to providing professional guidance to existing and new small business operators by connecting them with research, financing sources, and training opportunities.

Description

The Small Business Development Centers (SBDC's) of Ohio, works with communities and businesses to provide free, professional, in-depth and confidential business consulting and training to pre-venture, start-up, and existing small businesses through its network of 38 centers throughout the state. The SBDC's connect businesses to research, financing sources, and training opportunities. The SBDC's of Ohio are focused on the following industries: international trade assistance, technology, and manufacturing.

History

The SBDC of Ohio program was created in 1985 through a partnership between the U.S. Small Business Administration and the Ohio Department of Development. In addition, the SBDC of Ohio works in partnerships with the Ohio Edison Program, Ohio Environmental Protection Agency, National Institute of Standards and Technology, universities and chambers of commerce.

Structure

The program fosters a strong climate for small business growth through a statewide integrated system of small business service, advocacy and awareness, and more than 40 community partnerships.

Contact

Small Business Development Centers of Ohio

Phone: (614) 466-2711 or (800) 848-1300

sbdc@odod.state.oh.us

<http://www.ohiosbdc.org>

TechSolve

Type: Private

Area: Cincinnati

Mission

TechSolve through lean manufacturing and lean machining helps the economic development process by helping the local industries to achieve efficiency and remain successful in the global market. The following are the objectives of TechSolve:

- *Implement Lean and other productivity improvement and cost reduction projects at the enterprise and supply chain levels*
- *Support new product development and growth planning*
- *Help program and product managers reduce the cost of high volume/low cost or low volume/high cost metallic engineered parts*
- *Support the development of advanced manufacturing tools and technologies*

Description

TechSolve is a regional center focused on manufacturers which provides advanced manufacturing process and system services and productivity improvement training. It is a nationally recognized center in machining technology that delivers Federal/State Manufacturing Small Business Assistance programs. TechSolve's business experts, engineers and scientists provide improvement tools to achieve top-line growth, bottom-line savings and improved profitability and thereby significantly contributing to the economic development process.

History

TechSolve, formerly the Institute of Advanced Manufacturing Sciences (IAMS), was founded on December 29, 1982 as part of a regional effort to improve the competitiveness of manufacturing and related businesses. In 1984, TechSolve became one of the Ohio Edison Technology Centers through the Ohio Department of Development. In 1991, Metcut Research Inc.'s Machinability Data Center joined TechSolve. In 1994, TechSolve began participating in the National Institute of Standards and Technology's Manufacturing Extension Partnership (NIST MEP).

Contact

Mr. Bruce Vaillancourt,
Manager Program Development
TechSolve
6705 Steger Drive
Cincinnati, Ohio 45237
Vaillancourt@Techsolve.org
<http://www.techsolve.org>

The Women's Business Enterprise National Council (WBENC)

Type: Non-Profit

Area: Nation

Mission

The WBENC is dedicated to advancing the success of certified women's business enterprises, government agencies and corporate members in partnership with its affiliated women's business organizations.

Description

The WBENC is an organization that advocates an increasing share of the market for women owned businesses, in partnership with corporations and women's business organizations. Corporations are encouraged to purchase from women owned businesses, and expand vendor/supplier programs for women entrepreneurs. In association with women's business organizations, the WBENC provides a national certification service to women owned businesses.

History

WBENC was founded in 1997 to create opportunities and excellence in women owned enterprises.

Structure

Through fourteen partner organizations across the country, the WBENC provides support and services to Women Owned Businesses. Women's Business Enterprise Council- Southeast is the partner organization in Ohio. The WBENC is governed by a coalition of corporations, women's business organizations, and certified Women Business Enterprises.

Miscellaneous

In 2004, the WBENC started issuing certificates and a "Balanced Score Card" for corporate members. The allocations were more than \$1,000,000 in 2004.

Contact

Callie Johnson
35 E. Gay Street, Suite 501
Columbus, Ohio 43215
Phone: (614) 222-6700, Fax: (614) 222-6799
wbecert7@sbcglobal.net
<http://www.wbec-se.org>

Uptown Consortium, Inc. (UCI)

Type: Non-Profit

Area: Local

Mission

The Uptown Consortium is a community development corporation dedicated to the human, social, economic and physical improvement of Uptown Cincinnati. It is Cincinnati's dominant regional center of learning, health care and culture infused with the energy of vibrant neighborhoods.

Description

The Uptown Consortium is a non-profit organization made up of Uptown's five largest employers, with nearly 50,000 people, have a payroll of \$1.4 billion and produce an economic impact of more than \$3 billion each year. The Consortium includes Cincinnati Children's Hospital Medical Center, Cincinnati Zoo & Botanical Garden, The Health Alliance of Greater Cincinnati, TriHealth, Inc. and the University of Cincinnati.

History

The Consortium was conceived in the summer of 2003 by the leaders of Cincinnati Children's Medical Center, Cincinnati Zoo and Botanical Garden, The Health Alliance of Greater Cincinnati, TriHealth, Inc., and the University of Cincinnati with the idea that, collectively, they could accomplish more - for themselves and the community - than they could working individually.

Structure

The HDCD is a not-for-profit corporation that operates in three separate areas: Small Business Financing, the Hamilton County Business Center and the Economic Development Office. The organization is governed by a board of trustees representing diverse backgrounds and interest; it also has a staff of 18 economic development specialists.

Contact

Janelle M. Lee, Office Manager

Phone: (513) 556-1155, Fax: (513) 556-2216

jlee@uptownconsortium.org

Uptown Consortium, Inc

51 Goodman Drive, Suite 600, PO Box 210186

Cincinnati, Oh 45221-0186

Phone: (513) 556-2742

<http://www.uptownconsortium.org>

U.S. Bank

Type: Private

Area: National

Mission

U.S. Bank builds relationships by providing value-added finance solutions focused on customer success. Besides guarantees its outstanding customer service by business line and employee, it also actively involves in the development of local community with ambitious goals. In order to help meet community needs, the bank provides cash grants, loan assistance, in-kind donations and sponsorships of nonprofit organization in Cincinnati. In addition, its employees as volunteers actively involve in the local community development.

Description

Today's U.S. Bank was forged during the 1980s and 1990s from the combination of several major regional banks, including Star Bank, Firststar, Mercantile, First Bank System, U.S. Bank, and Colorado National Bank. Those banks, in turn, have grown from the mergers of numerous smaller banks throughout the years. In 2001, Firststar and U.S. Bancorp became today's new U.S. Bancorp, the parent of U.S. Bank.

History

U.S. Bank was incorporated in Delaware as early as 1929 and operated as a financial holding company under the Bank Holding Company Act of 1956. The Bank has a long history involving the local economic developing through grants, loans and investment.

Structure

U.S. Bank is home of the Five Star Service Guarantee. The U.S. Bank's financial performance is featured with major lines of business based on the products and services. The Company has many important operating segments such as: Wholesale Banking which offers lending, depository, treasury management and other Financial Services for middle market, large corporate and public sector clients.

Contact

U.S. Bank
Glenda Cousins
425 Walnut Street
P.O. Box 1038.
Cincinnati, OH 45202
Phone: 513-632-4184
<http://www.usbank.com>

U.S. Small Business Administration (SBA)

Type: Government

Area: USA

Mission

Maintain and strengthen the nation's economy by aiding, counseling, assisting and protecting the interests of small businesses and by helping families and businesses recover from national disasters.

Description

The U.S. Small Business Administration is an independent agency of the federal government that provides assistance to existing and prospective small business owners in the Nation. The SBA guarantees bank loans and direct loans to small businesses and victims of natural disasters. The maximum loan guarantee for one business or individual is \$1,000,000. It helps business owners with free technical assistance, management, and business training. SBA works to get small businesses government procurement contracts. The organization also guarantees loans to individuals living below the poverty line by relaxing credit and collateral requirements through the Equal Opportunity Loan (EOL) program. Other SBA programs offer management assistance, contract procurement assistance, and specialized outreach to minorities, veterans, and women and businesses involved in international trade. Disaster assistance loans for homes and personal property are offered to victims of disasters even if they do not own a business.

History

The SBA was proposed by Dwight Eisenhower to continue the important functions of other organizations that gave small businesses financial viability and was created by Congress in the Small Business Act of 1953.

Structure

The Small Business Administration is a complex organization with 10 regional offices, 68 district offices and a large number of resource centers throughout the country. At a federal level, the organizational structure consists of five functional area offices and three offices for specialized services and assistance. The Office of Entrepreneurial Development operates nearly 1,500 resource centers which provide information, consulting and technical assistance to start-up, pre-venture and existing small businesses. The Office of Capital Access administers all lending programs of SBA. The Office of Government Contracting and Business Development help to provide small businesses with government procurement contracts. The Office also runs specialized programs in two areas: disadvantaged and minority groups, and research and development. The Columbus District Office serves 60 northwestern, central and southern counties of Ohio. The Cincinnati Branch Office works with 8 counties in southeastern Ohio.

Contact

Thomas K. Mueller, District Director
US Small Business Administration Columbus, OH District Office
2 Nationwide Plaza, Suite 1400, Columbus, Ohio 43215
Phone: (614) 469-6860, Fax: (614)469-2391
<http://www.sba.gov/oh/columbus/>

Chapter 3

Economics Organization Detailed Summaries

This chapter explains the economic development organizations of the Cincinnati region and Hamilton County, Ohio in detail.

Team members have put a great deal of effort into gathering detailed information about the organizations. Most of the information from these organizations has been gathered from websites, brochures and interviews either by phone or informal meeting where possible.

A format has been used in explaining these organizations: An introduction in the beginning gives a brief summary and history of the organizations, the general mission and objectives of the organizations are explained next along with their operations and activities - including information such as the organizational structure, number of employees, nature, programs and initiatives, area of operation and funding sources; we then describe the particular organizations role in local economic development as well as their local presence and visibility in Cincinnati and Hamilton County for promoting economic development.

The organizations shown in this chapter are given a greater degree of analysis as individual economic development organizations.

BIO/START (S)

INTRODUCTION

Business incubation is a business support process that accelerates the successful development of start-up and fledgling companies by providing entrepreneurs with an array of targeted resources and services. These services are usually developed or orchestrated by incubator management and offered both in the business incubator and through its network of contacts. A business incubator's main goal is to produce successful firms that will leave the program financially viable and freestanding. These incubator graduates have the potential to create jobs, revitalize neighborhoods, commercialize new technologies, and strengthen local and national economies. Private incubators today account for only 12 percent of the approximately 700 small business incubators in operation (Bernier, 2001). Bio/Start is uniquely placed incubator, one of the only bio/medical business incubators of Greater Cincinnati.

MISSION AND OBJECTIVES

Most major U.S. biotechnology and biomedical firms are on either the East Coast or West Coast, clustered near the academic institutions that spawned them. BIO/START (B/S) brings science and business together to promote the future of the biotechnology industry in Cincinnati. B/S is a Cincinnati based nonprofit organization founded in 1996 when such incubators were only in single digit in the entire country. B/S is a business incubator with focus on biotechnology. B/S, Greater Cincinnati's only biomedical, bioengineering, and biotechnology start-up business incubator, is located near the University of Cincinnati campus. As part of Ohio's Edison Incubator Program, B/S provides laboratory facilities, business expertise and a supportive environment for entrepreneurs and their newly formed life science companies.

It provides specialized lab facilities, technical equipment and business assistance for entrepreneurs and start-up companies with a biotechnology focus, at market rates. B/S is bringing science and business together to promote the future of the biotechnology industry in Cincinnati. BS offers business counseling, entrepreneurial education and an infrastructure of support that enhances tenant's probability of success. Operational support services are also available on a fee-for-service basis. It is a regional community resource and provides newly formed life science companies with low cost, state-of-the-art lab and office space and services, business and scientific expertise, and entrepreneurial culture enabling and accelerating growth during their critical initial years. B/S provides:

- Opportunities for bio/medical innovations to be commercialized locally
- Increases new company survival rates by providing one-on-one guidance to entrepreneurs
- Increases the number of jobs and tax revenues that the bio/medical industry contributes to the local economy
- Enhances the ability of Greater Cincinnati to attract and retain bio/medical companies

OPERATIONS AND ACTIVITIES

A multi-tenant facility is provided to the entrepreneurs with: (1) flexible leases on small amounts of inexpensive space; (2) a pool of shared support services to reduce overhead costs; (3) some form of professional and managerial assistance; and (4) access to or assistance in acquiring seed capital.

B/S Facilities and Programs

B/S has 31,500 square foot of space equipped with eighteen wet lab suites, four dry lab suites, five entrepreneurial offices, Meeting rooms with video conferencing and presentation projection equipment, two service areas with glassware washer, ice machine, autoclave and water purification system.

1. Specialized technical support

Six tissue culture labs, Photo documentation and x-ray labs, Cold room, Device design lab with a Silicon Graphics workstation and CAD/CAM/CAE software, Shared equipment room with ultra and high speed centrifuges, -80 degree freezer, spectrophotometer and analytic balances, video conference facility and library with hardwired access to the University of Cincinnati library system. The Video Conference Room eliminates travel, saves time and money.

2. Business Referrals and Assistance

An advisory Committee from B/S is organized for each Tenant Company, of experienced industry executives, for the purpose of one-on-one business assistances for each member, opening doors to prospective customers, and identifying potential sources of funding. The professional services of B/S include accounting, legal, and marketing services. Eighteen top-tier firms participate by each providing \$10,000 in services per year, allowing tenant companies to focus financial resources on product development.

3. Entrepreneurial Education Programs

These programs are designed to assist tenant companies with grant applications submitted to the Federal Government. The President's Council of the B/S program treats tenant companies to a bimonthly luncheon series featuring various life science and biotechnology business speakers. Other programs offered are to assess the commercial potential of a technology, understand bio/medical business basics, and learn how to develop a business plan.

4. Support Services

The support services include phone and reception services, high speed internet services, copying and faxing, postage, overnight and various shipping services, clerical support, accounting support, grants management support, hazardous waste removal, animal facilities and radiation safety (through the University of Cincinnati).

Organizational Strengths

B/S will always have the benefit of being the first in the region. Its strengths include:

- Comprehensive package of technical, entrepreneurial and networking support.
- One of the premier incubators in the region with focus on bio-technology and has a track record of nurturing many organizations, has always had an advantage in the related industry.

- Strategic alliances with the industry and premier research institutions combined with quality infrastructure and research facilities uniquely position B/S. This combination provides a good launching pad for tenants.

Partnerships and Coalitions

Initial funding for B/S was provided by the Ohio Department of Development, the Edison Biotechnology Center, the City of Cincinnati, the University of Cincinnati and Children's Hospital Medical Center. The Board members of B/S include representatives of local companies including P & G Pharmaceuticals, Ethicon Endo Surgery, Inc., Frost & Jacobs, River Cities Capital Fund and Price Waterhouse Coopers.

B/S is backed by some of Greater Cincinnati's heaviest-hitters, who see the growth of high-tech industry as vital to the region's economic future. Fund-raising letters have carried the signatures of John Pepper, former Chairman and CEO at Procter & Gamble; John Haller, former President of PNC Bank's Ohio and Northern Kentucky region; and the top administrator at the University of Cincinnati Medical Center.

Companies and institutions providing direct financial support to Bio-Start include UC, P&G, Children's Hospital Research Foundation, Tri Health, Fifth Third Bank, Ethicon Endo-Surgery Inc., and Meridian Diagnostics. More than a dozen other law firms, accounting firms and marketing agencies provide in-kind services to the tenants. B/S now lists more than sixty local companies and organizations as supporters.

Cincinnati-USA has an innovation and Entrepreneurial Resource Network, which links entrepreneurs to solutions, capital connections and pillar company connections. Bio Start collaborates with Hamilton County Business Center, Emerging Concepts, University of Cincinnati and ARCH Dev to seek feedback from venture capitalists and other members of the creative class (cincyTechUSA, 2003).

ECONOMIC DEVELOPMENT ROLE

As the United States expanded its technological leadership, the country began to change its focus from natural resources to human resources (Blakely, 2002). Incubators have a positive impact on the local economy by increasing the success rate of new business ventures. These businesses, in turn, provide jobs and income and contribute to local economic diversity. A typical business incubator is a multi-tenant facility with common office equipment and a shared conference room.

Cincinnati has a history as a birthplace for medical research. The most famous examples include the Sabin polio vaccine, the antihistamine Benadryl, and the Heimlich maneuver. The University of Cincinnati and Children's Hospital combined attract more than \$70-million a year in federal basic research grants. Greater Cincinnati has more than seventy medical companies, employing more than ten thousand people. The idea behind B/S is to accelerate the commercial development of academic research and most importantly, to keep the fruits of that effort in the Tri state. In a recent ranking of top forty regions for biotechnology, Ohio was second with three metro areas, including Cincinnati (Business Facilities Magazine), as stated in Cincinnati USA (2004). B/S gets an advantage of being in a cluster of skilled human resource, research organizations and private firms.

On an average, clients remain in an incubator for approximately three years, before graduating into the community, although start-up businesses in bio-technology and other industries with long research and development periods often stay longer. (Knopp, NBIA). As per Joel Ivers, President of Marcatus Marketing, a Cincinnati-based consulting firm specializing in biotechnology marketing and business development, 'The bio-technology industry has 'made' several cities in the United States, including San Diego, San Francisco, and East Coast cities like Gaithersburg, Md. It's really been an economic boon to those areas and could potentially be an economic boon to Cincinnati'.

The Tenant companies of B/S and also the companies who have graduated from the B/S incubators have played role in the local or regional economy by creating additional jobs, raising equity investments, research grants, and through contacts and sales revenue. Combined they have had role in the economic development of the region. As per the B/S website, Tenant companies have created 158 jobs and raised more than \$100-million from equity investments, research grants, contacts, and sales revenue. Since 1996, B/S companies have created more than seventy local jobs, generated more than \$5-million in sales revenue and secured more than \$16-million in equity investments, grants and research contracts. The incubated businesses impact local and regional economy in a number of direct and indirect ways. Linkages between incubator businesses and other firms in the local economy are created through employment, purchasing supplies, and selling products. B/S, Hamilton County Business Center, Cincinnati Business Incubator, and business accelerators (quasi-incubators) such as Madison E-Zone and Main Street Ventures significantly help the Cincinnati region meet the goals of increased job creation, entrepreneurship growth, better business retention and further diversifying the regional economy.

Markley and McNamara (1994), and Campbell and Allen (1987), evaluated the impact of incubators on economic development, more specifically on job creation, a firm's success, increase in employment and sales, and whether or not the firm locates within the local area after leaving the incubator. Allen and Weinberg (1988), describe several studies of incubators created in the mid-1980s. A national study of forty-five business incubators found an average success rate of almost 2:1, i.e., two successful firms for every one failure. And, eighty-four percent of incubator graduates remained in the local area after leaving the incubator while a similar study by Campbell found eighty-six per cent of companies stayed in the local area. In a more limited study of twelve Pennsylvania incubators and fifty-six firms, the average two year job creation rate (1983-1984) was seven employees per incubator (Allen and Weinberg, 1988), as stated in Markley and McNamara, (1994). The results suggest that incubators are successful in helping firms start up, but that the overall impact on the local economy in terms of direct job creation may be small, at least in the short run. This also means that in theory, companies that "graduate" from Bio/Start will be more likely to thrive. They also will be more likely to stay in the area as they grow.

BLUE CHIP VENTURE COMPANY

INTRODUCTION

Blue Chip Venture Company was formed to help the entrepreneur be able to continue and improve. They provide venture capital investments to their clients and guide them to further successful steps. Their goal is mainly focusing on healthcare, information technology, and marketing and media

services companies seeking first and second-round funding. In addition, Blue Chip Venture Company has its own investment criteria such as:

- Target industries: healthcare, marketing and media services, enterprise software, technology infrastructure and industries in order that its linkages can contribute to the success of the entrepreneurial
- Target return: at least five times the invested capital based on company risk level, predicted growth and growth potential
- Revenue size: companies with at least \$2-million in annual revenues/ startup companies with exceptional growth potential
- Stage of development: from start-up to more established companies and companies that are seeking expansion
- Investment size: from \$3-10 million per company/ earlier stage investments is lower
- Investment form: equity investments
- Geographical area: all over the US and Canada

MISSION AND OBJECTIVES

In order to provide new investment opportunities for enterprises, Blue Chip Venture Company helps its partners build lasting enterprises. Blue Chip seeks to make sound investments through knowledge, analysis and experience.

OPERATIONS AND ACTIVITIES

Target Clients: existing clients

- Enterprise software: Aprimo, BlueGill Technologies, Bluespring Software, Cohesia, Entek IRD, Entigo, Get2Chip, JackBe, Knowlagent, UNX
- Technology infrastructure: Avail Networks, Color Savvy, Metering Technology, USInternetworking, XOS Technologies, Inc.
- Media and marketing: Atomic Dog Publishing, Blue Chip Broadcasting, Digital 5, Market Wire, Verance, Third Screen Media
- Healthcare: Trilogy Health Services, Richwood Pharmaceutical, Nelson Communications, and Integrity Pharmaceutical

Performance and successful case

Blue Chip Venture Company evaluates investment opportunities for entrepreneurs based on information technology, healthcare, media and marketing services, and growth stages of development. Since 1991, they have invested in more than 125 companies over the last fifteen years and guided them to be successful.

- **Blue Chip Awarded Ohio Validation Fund (2005)**

Blue Chip Venture Company received a \$1-million grant from Ohio's Third Frontier Program. They combined this \$1-million with \$500,000 of private capital and created the Blue Chip Validation Fund. This fund supports Ohio-based technology companies that require capital to validate their business models.

- **Advertising.com**

Blue Chip Venture Company invested \$6.9-million in Advertising.com during 1999 and got \$18.2-million in returns. These returns went directly to investors, which includes pension funds including those of the city of Cincinnati and local corporations. Blue Chip had about four percent of the stock in Advertising.com, which posted revenues of about \$132-million and income from operations of about \$12.1-million last year. Blue Chip has also invested in media and marketing services, and this provides an opportunity to invest in Advertising.com.

- **New office in Annapolis, Maryland**

In January 2006, Blue Chip Venture Company established an office in Annapolis to serve the Mid-Atlantic region including Philadelphia, Baltimore, the District of Columbia, the BWI Corridor and Virginia. Blue Chip will invest in various opportunities for local companies focused on information technology, healthcare and media and marketing services.

ECONOMIC DEVELOPMENT ROLE

Evaluation

- Strengths
 - Blue Chip Venture Capital's specialists are a diverse and qualified human resource. They can help in developing directions to success.
 - They provide startup financing, technical and marketing support.
 - They are helping companies be profitable and stand alone over time.
 - They form the company direction, such as: development ideas and model, technological feasibility and market potential.
 - Blue Chip Venture Capital has a wide range of financial sources and assets to support companies.
- Weaknesses
 - Blue Chip Venture Capital gives fewer opportunities to smaller and startup companies. They pursue relatively large investment deals with less risk.
 - They extend their boundaries outside of the Cincinnati area. Regional companies will have relatively less chances than those in Cincinnati.
 - They have qualified specialists however; they pursue their own profits first. They do not give opportunities to entrepreneurs that are risky.
 - Small business or startup companies cannot afford the fee.
 - Lack of face-to-face feedback; companies do not have opportunities to submit proposals.
- Opportunities
 - Broader networking and contacts will lead to success.
 - Although nationwide extension will reduce regional opportunities, other potential companies will be guided by Blue Chip Venture Company. Normally venture capitalists prefer to invest close to home (Papadimitriou, 2002).
 - Once selected, companies can have high returns under Blue Chip's strategic plan.
 - By supporting less risky and high potential companies, Blue Chip Venture Company can earn high returns and they reinvest it to other possible companies. This will lead regional and national economic development.
- Threats
 - Best business plans are not always successful. Therefore, Blue Chip could be threatened by business failure that they have supported.

- Limited investment areas: B/S only looks for industries they are familiar with so they can manage easily.
- Although there is sufficient financial support, they also need to provide technological and marketing strategies.

CONCLUSION

Since it was founded, Blue Chip Venture Company has led entrepreneurs to success. As mentioned previously, they have constantly invested more in companies with a solid business plan and huge potential. For example, there are large numbers of companies which have been profitable and healthy such as Advertising.com, CCBN, Health Care Solutions, Richwood Pharmaceutical and USInternetworking. Blue Chip Venture Company has offices in various areas that are outside of Cincinnati region. They have a good reputation, even at the national level.

Although Blue Chip has helped and guided numerous companies, they are not easily accessible to companies with high risk. From the start, they are looking for companies with strong management capabilities and economic potential to minimize their risks. They want to invest large sums of money to less risky but highly potential companies with high profits. This is good because it can stimulate local and regional economy. On the other hand, startup businesses with uncertainty are suffering from less funding opportunities.

In short, Blue Chip Venture Company should provide more opportunities to startup companies as well as less risky companies. Moreover, it is important to be involved in the beginning stages to mentor and monitor companies and guide them to be successful. More diverse specialist teams will be needed to guide companies in a successful direction, not only by providing financial support but also by providing proper market skills and technology are critical.

C-CAP

INTRODUCTION

C-Cap is a hub designed to provide a venue for private investors (“angels”) and entrepreneurs to communicate, and to find the other resources they need to succeed. It was formed in response to the growing need for an efficient deal flow between investors and emerging companies with high growth potential. C-Cap is operated by the Circuit, which is the Cincinnati region’s trade association for information technology companies and is a member of Ohio’s IT Alliance. The Circuit is an organization created to enhance the development of technology-related companies and institutions in the Cincinnati area. The organization has more than 175 member companies who publish and sell software, hardware and computer-related services, and provide professional assistance to the technology community in the Greater Cincinnati area. C-Cap is a part of a network of over 200 member companies that are interested in fostering growth-company successes in this region.

MISSION AND OBJECTIVES

Mission Statement

The mission of C-Cap is to increase the number of growth companies that receive seed capital funding from Cincinnati area angels. Cincinnati area angels are individual investors who actively seek investment opportunities in early-stage growth companies. Many of the members include former growth company CEOs, technology experts and seasoned business managers.

OPERATIONS AND ACTIVITIES

C-Cap organizes programs that are of interest to its members by giving each member a copy of the business plan summaries of potential investment companies for them to review. Afterwards, the Angels are invited to attend meetings that C-Cap holds among the interested investors to discuss the individual businesses. Interested angels will often interact directly with the entrepreneurs. Selected entrepreneurs are invited to make presentations directly to the angels as a group without C-Cap's further involvement. Each angel makes an individual decision whether to participate in a deal, and how much to invest. C-Cap does not advise them on the merits of the company or assist in negotiating deals. Typical investments by individual Angels have been \$25,000 to \$100,000 or more per deal.

Investors must be "accredited" under securities laws in order to become a member of C-Cap and invest in the companies that C-Cap presents to them. Generally, individuals are "accredited" only if a) they have an annual income of \$200,000 or more individually, or \$300,000 or more with their spouse, for the past two years and expect to have such an income during the current year, or b) they have a net worth of at least \$1,000,000.

C-Cap's angels have invested in a variety of industries, including information technology, biotechnology, and nanotechnology. The members are also interested in financing other types of businesses, including spin-offs and industry consolidation ventures.

Organizational History

C-Cap has funded eleven companies over the past four years, such as Charles H. Mack & Associates. This Blue Ash software developer and technology is a consultant to the travel, broadband cable, and health-care industries, and received \$1-million from the group in 2001 and again in 2003. The company has used their investments to expand sales and marketing of its software products. Five Star Technologies, which is a company based out of Cleveland, Ohio that specializes in producing nano-materials used in the field of information technology, also received funding from C-Cap in December 2001, to further its sales and research efforts.

Partnerships and Coalitions

The C-Cap group is also supported by several sponsor organizations that contribute to its mission such as the Platinum (highest) level sponsors KPMG, Ernst & Young CPA firms, and the Taft, Stettinius & Hollister law firm. Other supporting sponsors are Blue Chip Venture Company, River Cities Capital Funds, Acordia Insurance, Cors & Bassett, Deloitte & Touche, Fifth Third Bank, Graydon, Head & Ritchey, PricewaterhouseCoopers, and Wood, Herron & Evans.

ECONOMIC DEVELOPMENT ROLE

Funding

One of the goals of C-Cap is to provide the “missing link” in startup funding. C-Cap can provide the source of money that a growth company needs when funds from friends and family have been exhausted and the company is not ready for venture capital, through the investment of individual “angels”. The investment capital at this stage is usually \$250,000 to \$3,000,000, though it can be less or, occasionally, more. Traditionally, it had been difficult and time consuming to try and find these affluent individuals or “angels,” to provide this stage capital.

Most of the Angels who have joined C-Cap are former growth company executives who are engaged in angel financing because they want to actively mentor new companies and often this is as important as the funding. These Angels have obtained venture capital in the past, and understand what is needed to grow a company so it will be attractive to venture capital firms and be successful in the long term.

Education

In addition to money, entrepreneurs need other resources such as management advice, mentoring, low-cost business assistance, and access to the best professional advisers. C-Cap conducts boot camps for entrepreneurs to educate new companies on how to succeed. They are introduced to local investors and business experts that give them low-cost assistance in making their businesses attractive to angel investors, and achieving business success. During the boot camp the new business owners learn how to write a business plan that attracts investors, how to protect their intellectual property, whom to hire, and how to hire professionally.

C-Cap has also introduced a new concept - the Angel Investing 101 Program, to show individuals how to become successful angel investors. Angels can learn the rules and techniques of successful angel investing, and meet other active angels. They also learn how to analyze a business plan for “invest-ability”, how professionals value companies, how to get a substantial part of their investment back as an Ohio tax credit, how the Queen City Angels club operates with C-CAP, and how to join Cincinnati’s dynamic new angel investor community.

Networking

Building a community for angel investing is what C-Cap is all about. Networking events are held to introduce angels, entrepreneurs and resource providers. The educational programs and the Circuit’s many events also provide great networking opportunities. Since The Circuit is part of Ohio’s IT Alliance, it has five sister organizations in other parts of Ohio with which it shares ideas and resources. C-Cap actively networks with those organizations in order that angel groups statewide can coordinate their efforts.

C-Cap is also developing relationships with local university entrepreneurship programs, where young companies are often assigned to groups of students who provide free assistance in developing the businesses. The Cincinnati region has at least four business incubators where early-stage companies can matriculate, and C-Cap provides introductions and assistance in locating these incubators.

CONCLUSION

C-Cap is a connected network of entrepreneurs, investors and service providers created to help Cincinnati growth companies raise early stage capital and develop successful businesses. It is the only organization that uniquely serves all three integrated groups while providing specific benefits for each.

CINCINNATI BUSINESS INCUBATOR, INC. (CBI)

INTRODUCTION

CBI is a non-profit Local Business Incubator. CBI is the only incubator in the region to focus on the needs of small minority and women owned businesses of what is now known as Cincinnati Empowerment Zone. CBI is located in the historical Time Warner Building in the City of Cincinnati and within the Empowerment Zone. CBI was formed in 1989 and was originally organized as the Cincinnati Minority and Female Business Incubator Inc.

Once a business is solidly established it 'graduates' from CBI and enters the market. From 1992-2002, CBI has graduated thirty-four companies out of which 71% are minority owned, 59% of those were women owned companies. From 1991-2002, CBI has created 504 new jobs, 69% of those were filled by low to moderate income residents. CBI had ninety-eight tenants and affiliated businesses, 84% of those were minority owned and 43% of them were women owned.

MISSION AND OBJECTIVES

The mission of CBI is to support the small business community in the City of Cincinnati by providing expertise and support networks, training, management and financial resources that facilitate new and existing businesses to flourish and become prosperous. CBI serves to increase individual opportunity, entrepreneurship success, and subsequently support the City of Cincinnati and Over-The-Rhine communities through business creation (CBI, 2006).

The goal of CBI is to produce successful graduates so that they are financially viable and freestanding when they leave the incubator. By increasing the success rate of fledgling companies CBI focuses on creating jobs in a community, enhancing a community's entrepreneurial climate, retaining businesses in a community, building or accelerating growth in a local industry, and diversifying local economies and thus promoting economic development.

OPERATIONS AND ACTIVITIES

Organization Structure and Nature

CBI has three full-time employees. R. Wayne Hicks is the President/CEO of CBI. In addition to CBI, R. Wayne Hicks is the CEO of Hicks Enterprises, a consulting firm in Cincinnati that focuses on internet marketing, leadership development consultation and product sales. Hicks Enterprises is a large employer in the Cincinnati region. Tracey D. Hayes is the customer care coordinator. Ms. Hayes provides and manages administrative support to the affiliate and resident businesses housed

within CBI facilities. Ms. Hayes is responsible for direct assistance, referral support, and networking opportunities. Dorothea Frederick is the administrative assistant (CBI, 2006).

CBI has four members on its Board of Trustees. The Board of Trustees establishes policies for CBI, serves to ensure that responsibilities and obligations of the mission of CBI are actualized, acts in compliance with all legal duties, and provides material, financial and technical resources (CBI, 2006).

CBI is currently providing services to forty companies all of which are women and minority owned. Unlike its other local competitive incubators CBI does not focus on any specific technology based firms. The tenant companies are a variety of small companies with varied backgrounds from Architects/Interior Designers, advertising marketing, nonprofit organizations, IT consulting firms, loan companies, culinary arts, small manufacturing companies and consultancy services (Hayes, 2006). CBI has a tenant selection criterion, a few of them are:

- The company's product or service must have a potential market.
- The applicant has to supply a list of references and verifications of income for support in case of financial risk.
- The Business must show the ability to generate sales within ninety days after acceptance into the incubator program.

Programs and Initiatives

The CBI program lasts from three to five years and then tenants are "graduated" when the business is financially stable and prepared to compete in the local market without the CBI support. CBI incubates business through programs of tenant and affiliate services, entrepreneurship training, and business assistance. Tenant services are on site with below market office space and shared administrative support. Affiliate services are off site and/or home based business using CBI's administrative services and conference rooms. CBI provides administrative support to both tenants (on-site) and affiliates (off-site) at comparatively lower rates than typical market costs. Various services provided by them include:

- Part-time office space (8 hours per week)
- Administrative support
- Reception services
- Technical Support
- Fax Machines
- Copier
- 24- Hour Access
- Conference rooms
- Postage
- On-site Training
- Financial and Management Resources
- Free Link to CBI website
- Computer Lab.

- Off street parking

CBI Entrepreneurial Training Institute (ETI): CBI provides business training to CBI tenants in their training institute. The ETI offers valuable training and expertise through workshops focusing on creating business skills. Currently these classes are free to people in Cincinnati and southwest Ohio. They have three trainers in their institute and there are three ways of taking the classes:

- Classroom setting
- Tele-classes, over the phone
- Online 24-Hrs a day

From 1996-2002, CBI's program has trained 340 business workshop attendees. This number includes the thirty-two high school students that participated in their "Biz Kids" summer program in 1999-2000, and introduced entrepreneurs to young people, in ages ranging from fourteen to eighteen. One-on-one programs also offer direct guidance and assistance in locating resources on everything from beginning a business to growing existing business. Since 1992, CBI has provided counseling to 675 potential and existing entrepreneurs.

Area of Operation and Funding Sources

CBI is a non-profit organization that operates within the City of Cincinnati with a particular emphasis on the Empowerment Zone, located in the nine neighborhoods of Avondale, Corryville, Evanston, Fairview/Clifton Heights, Mount Auburn, Over-The-Rhine, Queensgate, Walnut Hills, and the West End. Funding for CBI comes from grants provided by the City of Cincinnati, the Cincinnati Empowerment Corporations and the United Small Business Administration (CBI 2006). In addition, CBI received computers donated by Dell and Hewlett Packard to provide technological advancement services (Hayes 2006).

Partnerships and Coalitions

CBI has a joint venture with the Super Job Center. Super Job Center matches employers with those in need of employment, hosts job fairs and provides educational and skill development workshops. The Spectrum Learning & CBI Community Technology Center opened on March 6, 2006. The center will offer training, career attainment assistance, and software courses (Hayes 2006). The center is located in CBI's facilities and is open to the public.

ECONOMIC DEVELOPMENT ROLE

Incubators do not guarantee success, but they provide access to resources and a support group of professionals. This service makes the challenges of operating a business in an incubation program more manageable.

CBI is a local incubator that has a strong competition with the other local incubators in the region. Their closest competitor is Main Street Ventures that focuses on digital technology companies. CBI is located next to Hamilton County Business Centre (HCBC) in Norwood, Ohio, an incubator program operated by Hamilton County Development Company. HCBC is the biggest player as an incubator in Hamilton County as they have more tenants and comparatively provide more services (Hayes 2006).

The visibility of these local incubators is less than it should be because these incubators do not have sufficient funding for marketing their service. In 2004, CBI's occupancy and utilization rate doubled after they conducted a radio show for marketing purposes, but this is an exception in a long string of marketing neglect. Marketing and advertising can make these incubators more popular and will improve visibility in the region. CBI is currently reaching out to Fortune 500 companies for advertising purposes as these big names grab attention. CBI is also attempting to form a partnership with Cinergy for this same purpose (Hayes 2006).

CINCINNATI CENTER CITY DEVELOPMENT CORPORATION

INTRODUCTION

While other private economic development organizations focus on small business development and small land development, Cincinnati Center City Development Corporation (3CDC) operates on a much larger scale. 3CDC is a private, non-profit development corporation that has been charged by the City of Cincinnati with revitalizing Downtown, Over-The-Rhine and The Banks.

In the past, the City had tried to handle all the economic development in the city with little, if nothing to show for it. Everyone from members of city council to average citizens wanted to see the city make better use of the development possibilities that exist within the city. Most believed the only way that would happen, would be for the City to leave economic development to the private sector.

Mayor Charlie Luken put together an Economic Development Task Force in 2003 to study how to make economic development within the city more efficient and effective. One of the main recommendations of that task force, headed by Vice Mayor Valarie Lemmie and 5/3 Bank CEO George A. Schaefer, was the creation of a public-private partnership that would take development out of the hands of the City. Later that year, 3CDC was born.

The organization has three main focuses, Downtown/Fountain Square, Over-the-Rhine (OTR) and The Banks project. The mission of 3CDC, according to the company's website, is to develop Cincinnati's Central City as a regional center of high value employment and real estate sustained by a diverse mix of housing, culture and entertainment. While 3CDC runs development projects, it also looks to find common ground between the public interests of the City and the Port of Greater Cincinnati Development Authority (Port Authority) and the private interests of stakeholders and residents of the three focus areas.

MISSION AND OBJECTIVES

The mission of 3CDC is to develop Cincinnati's Center City as a regional center of high value employment and real estate sustained by a diverse mix of housing, culture and entertainment.

OPERATIONS AND ACTIVITIES

The structure of 3CDC is similar to most non-profit corporations. A Chief Executive Officer heads the corporation, while a board of directors helps to fulfill the mission of 3CDC by providing guidance and council to the staff. The current CEO, Stephen Leeper, took office in 2004. Leeper is not new to the field of economic development; he served as executive director of the Sports & Exhibition Authority of Pittsburgh and Allegheny County (SEA) from 1999 until 2004. Leeper oversaw the development of Pittsburgh's new football and baseball stadiums as well as the city's new convention center.

The Board of Trustees is comprised of many prominent Cincinnatians. The University of Cincinnati and local community groups are represented, along with major companies and financial institutions of the region. Members of the Board also chair the three working groups, each charged with development of one of the three focus areas. James Zimmerman, retired CEO of Federated Department Stores heads the Fountain Square working group, Joseph Pitchler, retired CEO of the Kroger Company, chairs the Over-the-Rhine working group and Jack Rouse of Jack Rouse Associates chairs the Banks group.

Along with the Board, a small professional staff carries out the daily operations of 3CDC. Staff members are skilled in economic development practices and are well connected within the City of Cincinnati. The operations of 3CDC are funded privately, through business contributions as well as support from foundations and other philanthropic sources.

Funding for the economic development projects of 3CDC comes from a variety of both public and private sources. At the inception of 3CDC, the City of Cincinnati committed to invest \$100 million over 5 years into 3CDC projects. This amount is not extraordinary, as it is consistent with the average annual capital investment budget for development projects in the city. For the Fountain square project, the city put up \$4 million of the \$42 million cost to redesign Fountain Square and renovate the garage underneath the plaza. The balance of the funding came from private sources.

A large source of project funding for 3CDC is the Tax Increment Financing (TIF) Districts in Downtown and Over-the-Rhine. The TIF program is very technical and often involves complex equations to figure out the TIF dollar value for properties. Basically, TIF districts are places legally defined by the City government where the property tax rate is fixed at the time the TIF district is created. After that, as the assessed value of property rises due to improvements, the money that would have been paid as property tax goes into a TIF fund. This fund can pay for capital improvements such as roads, sewers, land acquisition and others. The local school board also receives their prescribed share of the tax money; that is, as property value increases so does the amount of money the schools will receive.

Another source of funding for 3CDC is a newer program, the New Market Tax Credit (NMTC). The program began in Congress in 2000 as part of the Community Renewal Tax Relief Act, which was designed to stimulate and business ventures in low-income areas. This program was adopted in this city in 2004 as the Cincinnati New Market Fund, LLC. The NMTC gives investors a tax credit based on the amount of money they invest into a distressed area. This effectively lowers the risk to business investors, giving rise to riskier projects that may not have been able to get off the ground without the NMTC. So far, the New Market Fund has raised \$50 million in private capital to assist in funding projects. The investors of that money have received tax credits matching the \$50 million. According

to 3CDC's progress report published in October of 2005, 3CDC has streamlined the operation of the New Market Tax Credit process by incorporating management of the Cincinnati Equity Fund (CEF) into its operations.

3CDC also takes advantage of the federal Empowerment and Enterprise zones that cover a great deal of Over-the-Rhine. These programs provide extensive help to distressed urban communities, mainly in the form of tax breaks and incentives to lure business development to the communities.

ECONOMIC DEVELOPMENT ROLE

While 3CDC's goal is for the redevelopment of the center city of Cincinnati, it is best to breakdown its economic development successes by working group. The Fountain Square District and Over-the-Rhine are the two main focus areas while The Banks project is less further along in the planning and implementation process. Each of these three projects is geared towards a different economic development purpose.

Fountain Square District

The most publicized of the 3CDC development projects is the Fountain Square District. Local papers run headlines almost weekly describing the ongoing process of revitalizing the heart of downtown Cincinnati. The goal of 3CDC is to revitalize not just the square but the blocks surrounding the square in order to create "a world class public space with unique retail, dining and entertainment," according to the 3CDC website.

Fountain Square is currently in the process of being rebuilt from the ground up. The City of Cincinnati invested \$4 million of the \$42 million cost to redesign the Fountain Square Plaza and completely renovation of the underground parking garage. The theory to putting over \$42 million into revitalizing a public space is that an improved, more active and more vibrant space will act as a catalyst for additional downtown development around the square.

This has, indeed, started to occur. According to recent articles in the Cincinnati Enquirer, Federated Department Stores will invest over \$500,000 to remodel its Macy's store across Vine Street from the Square. As part of the redesign of Fountain Square, an outdoor video board will be placed atop the building. CEO Stephen Leeper has mentioned the possibility of showing off local artist's work on the board, among other things. In January, 2006, The Westin announced a new tenant for its ground floor retail space; McCormick & Schmick's Seafood Restaurant. This restaurant is a high-end dining establishment and the Fountain Square location will be only its second location in Ohio.

Fifth Third Bank also has plans to remodel its building on the north side of the Square in order to provide more retail space and a more aesthetically pleasing façade. On the west side of the square, the 525 building is remodeling its first floor space to include a street-level lobby and 5,000 square feet of new retail space.

In addition to projects adjacent to Fountain Square, projects are also in the final planning stages or have been completed in other parts of the downtown. 3CDC became more involved in these projects when it assumed responsibility of the CEF this past year. These projects include the Cincinnati Convention Center, the 580 building on 6th Street, 18 E. 4th Street and The McAlpin Building.

Over-the-Rhine

The main focus of the Over-the-Rhine project is improving the quality of housing in the historic neighborhood just north of the central business district. OTR boasts one of the largest collections of Italianate architecture in the country; the problem is that many of these structures are vacant or vandalized. 3CDC is investing millions of dollars into OTR as part of a residential redevelopment plan, which includes renovating the housing stock of the neighborhood.

The first major push for redevelopment has been in the block surrounding Washington Park. According to their October, 2005 Progress Report, 3CDC has "invested millions of dollars into acquiring a group of vacant parcels in the area north of Washington Park." OTR stakeholders ReSTOC and the OTR Housing Network have assisted in the acquisition.

3CDC has also had a hand in the process of moving the Washington Park School (a Cincinnati Public School) in order to expand the park; the plan is in its final stages and is waiting full funding before any demolition or construction can start. In addition, 3CDC has participated in discussions regarding relocation of the School for Creative and Performing Arts; this building will also serve as an anchor for the renovated Washington Park. 3CDC has also developed a plan for Music Hall Square, an area just south of Music Hall which will have an above-ground parking garage and a pedestrian area for outdoor shopping and other events.

Throughout the rest of OTR, housing is being remodeled and new condominiums are being constructed, all with the help of 3CDC. The Gateway Condominiums, located on the corner of Vine Street and Central Parkway, are the first market rate condominiums built in OTR in decades. The ribbon-cutting ceremony for the development was held recently on January 13, 2006. The condominium project began as Phase I of 3cdc's Gateway Project, which includes a new parking garage and twenty six (26) new condo units funded by a combination of public and private money.

Now that the organization has invested in property throughout OTR, 3CDC is working on a housing strategy for developers and stakeholders to use in the future. This strategy will make it easier for developers to know what will work in OTR and how to best go about revitalizing old housing stock. According to the 3CDC website, the plan will identify the types of housing needed, review existing sources of financing and recommend new sources to fill in the gaps in financing. Also, on the website, interested developers can see pictures of OTR buildings that have been restored by way of before and after pictures.

The Banks Project

While there has been tangible success in both the Fountain Square District and Over-the-Rhine, The Banks is still just a good idea and a basic plan for the site. This project is by far the most politicized economic development plan in the Cincinnati region. The City and Hamilton County continue to bicker over who should get credit for developing the site, and the more they bicker, the more nothing gets done. Briefly, the City owns the air rights to the land and the County owns the land; neither can agree on a plan to find developers to build and both have become hostile towards each other. In June of 2005, The County gave development rights to two development companies, by the end of the year they had backed out citing monetary reasons. The City then offered to buy the site from the County and in February of 2006, the County turned down the offer.

To its credit, 3CDC has attempted to see the project through despite the conduct of the local governments. In the past, 3CDC has worked with developers and the Port of Greater Cincinnati Development Authority to try and find the money to get the project done. Currently, the site is just surface parking lots whose only economic benefits come from days when the Cincinnati Reds or Bengals have home games.

The economic benefits to the Banks project are only speculative at this point; however, they could be very promising. According to the 3CDC website, with investment from one or both of the governments involved, a yield of \$139-\$174 million in private investments could be expected. This would mean \$3-\$4 million in new property tax revenue. The latent benefit of the banks would be seen in the addition of 400-800 jobs to the Riverfront and the addition of 600-750 residents.

As of Thursday February 16, 2006 the project has stalled completely. The City offered to buy out the County but the county balked at the deal. Now the city is threatening to hold up development if it isn't allowed more involvement in the planning process. Therefore, all the best efforts of 3CDC and other private entities have been stymied once again by the local governments.

CONCLUSION

3CDC thinks big when it comes to economic development. Its projects are measured in the tens-of-millions of dollars and its sites are whole neighborhoods. Most other economic development agencies' focus is smaller. The strength of 3CDC is that it has the power and the financial resources to back its bold mission. Since 3CDC was established by City Council, and since the board of directors and CEO are some of the most powerful people in the region, 3CDC has the ear of the decision-makers and they enjoy credibility, which cannot be bought. With the inclusion of the Cincinnati Equity Fund, the clout of 3CDC has grown even larger. These aspects make it easier for 3CDC to accomplish its mission of meeting the needs of the communities it serves.

The weakness of 3CDC is that it may be too concerned with the big ideas and it may miss the small ones. For example, there is a decision to be made on whether Fountain Square should be a representation of Cincinnati or should it be a public square with national chain stores surrounding it like Union Square in San Francisco or Times Square in New York City. While national brands might make the Square a regional or national draw, it may lose its place as the heart of Cincinnati. Small-scale developments take time but they can often lead to better results. It is extremely hard to plan a diverse community with a mix of retail and dining options. It is easier for that growth to be organic. This being said, it is outstanding to see a development organization lead the fight to bring our city up to a more prominent level, when the politicians and general conservative culture of the region are so resistant to change.

The opportunities for 3CDC are endless. With Fountain Square showing tangible signs of progress and more redevelopment happening in OTR every day, 3CDC is gaining momentum fast. The company could move onto other distressed communities throughout the city in the next decade. Stephen Leeper and 3CDC could become the Robert Moses and Triborough Bridge Authority of Cincinnati; without the corruption and scandal we hope. With the more progress comes more criticism though, and this is the biggest threat to 3CDC. Concerned residents who disagree with the progress 3CDC is making could slow down the momentum of the company and leave it hamstrung. Economic development is always risky, sometimes you win and sometimes you lose, 3CDC believes

that a strong city is worth a few setbacks. If it can get the residents of the City and County to believe in that philosophy then the future is very bright for 3CDC.

CINCINNATI CREATES COMPANIES

INTRODUCTION

Cincinnati Creates Companies is an education program for new entrepreneurs. The National Science Foundation (NSF) is the sole funding organization for the program and these monies are put toward instructors and maintenance of the program, but mainly the money is used for the grants which are won by competing companies at the end of the program.

OPERATIONS AND ACTIVITIES

Cincinnati Creates Companies is a ten month program that teaches entrepreneurs with advanced technology ideas - inside and outside the academic community, how to launch their business. Participants get 10 weeks of formal business educational training, and then are paired with one-on-one coaches: volunteers from law firms, business incubators, industry experts and service providers. These experts walk them through their business concept to the competition phase. After completion the companies present to a panel who then decides which ones will be awarded the grant money to help with starting their business.

The manner in which this program is set up obviously entails many partners from the business and development world. CCC has three major partners: BIO/START, University of Cincinnati, and the Hamilton County Business Center. The following paragraphs explain these organizations and their connections to CCC in further detail.

BIO/START is an Ohio Edison Incubator and regional affiliate of OMERIS, a non-profit organization designed to build and accelerate bioscience industry, research, and education in Ohio. This organization works with CCC to help incubate new companies through providing laboratory facilities, shared technical equipment, business counseling, entrepreneurial education and an infrastructure of professional service support. The relationship with BIO/START also helps new entrepreneurs make connections in the hard-to-break-into business world.

Hamilton County Business Center, Inc. (HCBC) is a private non-profit business incubation program serving the Greater Cincinnati marketplace. Since 1989, HCBC has been the home to over one hundred-eighty business start-ups. HCBC assists entrepreneurs by providing flexible space, administrative services, business counseling and assistance, and a vibrant and supportive environment. HCBC is a mixed-use incubation program that caters to those entrepreneurs who are starting up an innovative and growing business. Both traditional and technology businesses are welcome at HCBC. HCBC is affiliated with Hamilton County Development Co., Inc. and the State of Ohio Thomas Edison Technology Program.

The University of Cincinnati is the most closely affiliated organization as it created CCC. CCC is a program within the Department of Entrepreneurial Affairs which office is connected to all areas of the University and serves as a point of contact for faculty seeking external resources and

collaborative opportunities as well for industries/universities seeking opportunities to partner with different colleges, departments and faculty of the University. Also connected with CCC is the UC Center for entrepreneurial Education & Research (E-Center). The E-Center's vision and mission is to provide a state-of-the-art entrepreneurship curriculum and research base not only for potential student entrepreneurs and scholars, but also for people in the many organizations that interact with small, entrepreneurial and family owned businesses on a daily basis. This center is also actively engaged in developing a collaborative effort with other colleges of the University, such as Engineering, Medicine, Law, and Design, Art, Architecture, and Planning in order to advance the role of technology and entrepreneurship.

Sixteen people completed the Cincinnati Creates Companies training this year and competed for the grant money by submitting full business plans and selling judges on them at an oral presentation. CCC awarded five entrepreneurial groups \$40,000 grants to move their technology ideas closer to production. Three of the winning groups were biomedical inventors. Another keyed in on wastewater treatment technology. The fifth is developing an innovative glass-to-metal hermetic seal process.

ECONOMIC DEVELOPMENT ROLE

This program is a tool for new entrepreneurs and inventors who want to enter the business world. Its network of organizations, funds, and community make it a strong program to enter. Its use of funds is excellent by using it to support the program participants to actually get started in the business world with grant awards.

However, one major difficulty faced by the program is that its networking relies mainly on volunteer efforts. The stability factor in this can waiver especially if the companies volunteering are also the ones receiving uncertain outside funding. Funding for CCC depends solely upon the NSF, and therefore is another quandary which CCC will hopefully resolve as it grows and matures as a program and acquires a better model for sustainable funding.

CONCLUSION

The Cincinnati area economic development is sure to benefit from this program at the University of Cincinnati. The networking it provides and the amount of volunteering it relies on works to bring the economic community of Cincinnati together to make it stronger and work together, providing opportunities for the entire area.

CINCINNATI DEVELOPMENT FUND (CDF)

INTRODUCTION

The Cincinnati Development Fund (CDF) is a not-for-profit corporation based in Cincinnati. It was established in 1988 by local bankers and development professionals with support from LISC. CDF is a lending institution and works in collaboration with financial institutions, local governments and non-profit commercial developers to create vibrant neighborhoods and strong central city.

MISSION AND OBJECTIVE

The CDF mission is to drive community revitalization by providing access to capital resources and technical assistance. Its vision is to be a national leader in community development, bringing financial institutions, nonprofit and commercial developers, and local governments together to create vibrant, diverse neighborhoods and strong central cities. Its goals include:

- To strengthen Greater Cincinnati's urban neighborhoods by creating a critical mass of housing.
- To provide a "one stop shop" for attractive financing, with excellent service that serves as a stimulus for development of high-quality housing, and economic revitalization.
- To provide value to Participants by offering a convenient and cost effective way to invest in the revitalization of urban communities.

CDF was established to finance housing development and community revitalization in the Greater Cincinnati Area. CDF expanded beyond its traditional role, seeking alternative sources of loan funds in 1999. CDF received its certification as a Community Development Entity (CDE) in 2002, which qualifies CDF to apply for allocations of the New Markets Tax Credits (NMTC). As per the US Department of Treasury, CDF is one of the 2,120 CDE's in the country and among 3 CDE's in the City of Cincinnati. Cincinnati New Markets Fund, LLC and Fifth Third New Markets Development Company, LLC are the other two CDE's in Cincinnati.

New Market Tax Credit (NMTC)

The New Markets Tax Credit (NMTC) is an incentive in the form of a credit against federal taxes, provided to investors to induce investments in economically distressed areas where capital is not easily available. The NMTC has a three phase process:

- Allocation Phase - U. S. Treasury (through the CDFI Fund, its arm which administers the program) allocates credits through a competitive process to financial intermediaries known as "Community Development Entities", or "CDE's". CDF is one of these CDE's and hence could receive market credits. (Refer to its deal with Uptown Consortium)
- Fund Investment Phase - the CDE draws down cash investments from investors in exchange for tax credits and the prospect of other economic benefits.
- Business Investment Phase - The CDE selects, closes and monitors investments in businesses located in the targeted geographic areas which are projected to generate economic returns for both the CDE and the investor.

OPERATIONS AND ACTIVITIES

CDF loan seekers are largely from the Cincinnati metropolitan region including Hamilton, Clermont, Warren and Butler County in Ohio and Campbell, Kenton, and Boone County in Kentucky. CDF supports construction and/or permanent loans for the development of affordable housing, both for the rental and sale purpose. Loans for non-rent restricted housing in the low or moderate income census tracts. CDF provides construction and permanent loans for real estate will be utilized for a

community purpose and financing support that will result in the removal of blight. The CDF currently has six different funds-

Six Funds of CDF

The Community Reinvestment Loan Pool VIIF Fund

Total pool capital available is \$17.3 million. The Fund has 11 participating banks and five bank-CDC's with commitments for affordable housing. This fund is available in Hamilton, Clermont, Kenton, Kenton, Campbell or Boone County. The qualified projects must either contribute to the revitalization of blighted communities or provide quality affordable housing.

Urban Living Loan Fund

The fund provides low-interest loans for housing development in the Central Business District, Over-the-Rhine, and West End. Funding is created along with Downtown Cincinnati, Inc., Fannie Mae, the Federal Home Loan Bank (FHLB) of Cincinnati and the Cincinnati Business Committee. CDF, through this Fund, commits \$40-million to promote housing development in its focus areas of Cincinnati. Six Banks committed \$15-million, Fannie Mae committed \$7.5-million, and three area foundations committed \$3-million to this overall \$25.5-million fund to increase residency in Cincinnati's Urban Core as part of Urban Living Loan Fund.

Cincinnati Housing Development Fund (CHDF)

CHDF is a fund for development of market-rate housing in Cincinnati neighborhoods that have experienced population loss and blight. The construction loans are priced below the prime rate primarily for construction and renovation of housing units for homeownership. The City of Cincinnati has committed \$15-million combined with the US Bank, Fifth Third Bank and Provident Bank commitment of \$100-million for the CHD fund.

Over-the-Rhine Development Fund (OTR Fund)

Systematic disinvestment in the inner city areas over several decades, historically segregated housing and commercial patterns, flight of economically well offs to suburbs, racial discrimination have resulted into economic void in inner city areas. This has resulted into pocket of poverty concentrations. The Over the Rhine (OTR) area is one of the cultural hubs of Cincinnati facing similar issues. OTR Fund is a revolving fund with priority to the mixed income group for purchasing homes in OTR area. Western Southern, Emery Foundation and two private donors contributed \$650,000 to establish a patient loan fund for financing acquisition and predevelopment costs for OTR housing development.

Small Developer Loan Fund

The fund is targeted for (but not limited to) non-profit and for-profit developers using the City of Cincinnati's Homeowner Infill and Rehab Program (CHIRP). Fannie Mae (through CDFI Debt Initiative) committed \$625,000 to create a small loan fund for financing construction and rehab of one- and two-family homes in the City of Cincinnati. These are for owner occupied houses.

Uptown Cincinnati Development Fund (UCDF)

UCDF is a new fund under which CDF received a \$52-million in New Market Tax Credits from the Community Development Financial Institution (CDFI) Fund as an allocation to entice equity investments in the Uptown neighborhoods. CDF partner with Uptown Consortium and has

secured loans and investments from Banks and institutional investors. They are Fifth Third Bank, US Bank, JP Morgan Chase / Bank One, National City Bank, PNC Bank, University of Cincinnati, Children's Hospital, Cincinnati Zoo, Tri Health and Health Alliance.

Organizational Strengths

The CDF has developed and edge over its area of focus while working on various development projects. Its core strengths are:

- Financial and Fund Management
- Low cost housing
- Understanding of real estate market, project development, conceptualization and structuring
- Understanding of Core city area issues
- Collaborative and networking with grass root community development agencies (multiple agencies), financial institutions and government institutions.

Partnerships and Coalitions

CDF partners with federal and regional financial institutions, Banks, City of Cincinnati, private donors, community development corporations, developers and many other non -profit economic development agencies in and around Cincinnati area. Their major partners are:

- Uptown Consortium - CDF and Uptown Consortium (UC) are investing into commercial and residential construction together in the areas surrounding University of Cincinnati in the Uptown area. The Uptown Consortium has been working on ways to use New Markets Tax Credits to finance projects surrounding University Hospital and Cincinnati Children's Hospital Medical Center. Mr. Tony Brown, the CEO of UC (who is Former Director of the Community Development Financial Institutions Fund in the U.S. Department of the Treasury) worked with CDF to structure the Uptown application with as much flexibility as possible so that many different types of projects in the area could qualify. The credits are awarded by the U.S. Department of Treasury to encourage private investments in low-income areas. CDF received a \$52 million allocation to entice equity investments in the Uptown neighborhoods of Avondale, Clifton and Mount Auburn. The credits will be used to leverage up to \$200 million in private investment and create more than 2,000 jobs in the Uptown area. UC helped write the New Markets rules, the credits will help spark over \$250 million in investment in Uptown. A Consortium of local banks that invest money through CDF in housing developments had sought \$150 million in tax credits through the program.
- CDF partners with the US Bank and US Bancorp Community Development Corporation. U.S. Bancorp is the parent company of U.S. Bank. With assets in excess of \$180 billion, U.S. Bancorp is the 8th largest financial services holding company in the United States. U.S. Bank has participated in three of the CDF's Loan Pool funds with commitment of over \$37 million to fund construction and rehabilitation of market-rate and low-income housing in Cincinnati neighborhoods (US Bancorp, 2005).
- PNC Bank and PNC Community Partners, Inc. - Community Development Banking is a significant business for PNC and the communities where the Bank operates. PNC Bank has

supported critical services in the neighborhood, including Smart Money and the Cincinnati Central Credit Union, and invested in over 500 units of housing through the CDF. (Mullins, 2004)

Cincinnati Center City Development Corporation (3CDC) works closely with CDF, principally on various housing projects. The other partners include the City of Cincinnati, Fifth Third Community Development Corporation, Fifth Third Foundation, Ft. Washington Savings Company, Foundation Bank, Greater Cincinnati Foundation, Guardian Savings Bank FSB, Huntington National Bank, Key Bank, NA, National City Bank and National City Community Development Corporation, NCB, FSB, North Side Bank, Peoples Community Bank, Thomas J. Emery Memorial Trust, Westbanco Bank, Inc., Western and Southern Enterprise fund and private donors such as Thomas Williams, Joseph and Susan Pichler (Kroger).

Organizational Staff

The CDF has a staff of six full-time employees and a part time intern from DAAP, School of Planning, at the University of Cincinnati. This includes a Director, COO, two loan officers, one asset manager, and one executive assistant. Apart from this, there are two part-time employees. The board of trustees is comprised of twelve individuals with expertise in banking and community development.

ECONOMIC DEVELOPMENT ROLE

CDF through its above mentioned funds collaborates with local communities, development agencies and tiers of government to stimulate economic development in Cincinnati area. In the past seventeen years, CDF has financed \$95-million, creating over 2500 units of housing. This year, in 2006, it begins with six funds capitalizing \$196-million. The CDF has advanced about 108 loans; most of the projects are located within the urban core or inside the City of Cincinnati. Only 8% of the loan money (over 7 million) is outside the city area. CDF currently has several housing and other mixed use real estate development projects in pipeline. A new fund of CDF is to induce investments and mainstream activities to improve the economically distressed neighborhoods near University of Cincinnati known as "Uptown Cincinnati" (Avondale, Clifton Heights, Coryville and Mt. Auburn).

Massive construction activity stimulates economy by revolving money in the market, consumption of construction material, labor etc. All the actors involved such as financial institutions, actors in construction industry benefit. The larger but more subtle benefit is social asset creation.

The CDF has been allocated NMTC's which will enable CDF to: 1) provide flexible and customized below-market rate loans, including senior and subordinated debt in support of mixed-use commercial revitalization; 2) build and rehab "for-sale" housing in eligible low- income communities; and 3) invest in small businesses in the City's Federally-chartered Empowerment Zone. The Uptown Cincinnati Development Fund is expected to serve as the catalyst for a reinvigorated Uptown Cincinnati and leverage over \$1 billion in commercial real estate and public revenue bond financing activity. Major projects under funding consideration are:

- Mc Millan Park- Clifton heights - with 44,000 square feet of retail space and 232 condominiums.
- Cincinnati Herald Building-Avondale - with 45,000 square feet of office space

- Burnett Avenue Parking Garage – Avondale – 1100 parking spaces
- Harvey Avenue Residential Development-Avondale Mixed income condominium and town home units.

CINCINNATI EMPOWERMENT CORPORATION (CEC)

INTRODUCTION

General Summary

Cincinnati Empowerment Corporation (CEC) is a non-profit organization established for the purpose of managing the federally funded Empowerment Zone (EZ) grant awarded in 1998. CEC funds projects that enhance the economic development of the nine EZ neighborhoods and/or the businesses that serve these neighborhoods (Avondale, Clifton Heights, University Heights, Fairview Heights, Corryville, Evanston, Mt. Auburn, Over-The-Rhine, Queensgate, Walnut Hills, and West End). The Federal Empowerment Zone program attempts to attract businesses to these areas, build jobs, improve property values, and inject energy into depressed areas. CEC's core activities include:

- Economic and Workforce Development which focuses on recruiting, retaining and expanding businesses within the empowerment zone, as well as assisting zone residents to obtain and support career employment, and connecting the zone with the regional/global economy.
- Housing and Neighborhood Environment which aims at expanding quality housing in the zone. It also develops transitional and permanent housing for the elderly and disabled households through partnership between housing developers and service providers. In general, a great deal of its effort is directed at increasing homeownership in the zone and developing transitional and permanent housing.
- Civic Infrastructure which focuses on empowering zone residents to take the responsibility for their neighborhoods and on improving the relationships among zone residents and neighborhoods. It also engages churches and other faith based organizations to address community needs.
- Individual and Family Well-Being which focuses at enhancing the development of zone children with life skills and coordinate services.

Organizational History

On December 21, 1994, President Clinton established an initiative that would attempt to improve the landscapes of many impoverished American communities. They designated 105 distressed communities across the nation as Empowerment Zones and Enterprise Communities (EZ's and EC's) through the EZ/EC Initiative. In October 1998 Cincinnati Mayor Roxanne Qualls submitted the City of Cincinnati's application to the U.S. Department of Housing and Urban Development for designation of the Cincinnati Empowerment Zone. In January 1999, the initiative was expanded through a second round of designations to include Cincinnati as one of twenty new urban and rural Empowerment Zones and one of twenty new rural Enterprise Communities. The EZ/EC Initiative took an innovative approach to revitalization in that it brought communities together through public and private partnerships designed to attract the investments necessary for sustainable economic and community development. The initiative recognizes that if local communities work together, they would be better able to identify and develop local solutions to the problems they face (CEC, 2005).

MISSIONS AND OBJECTIVES

General Mission Statement

Since its formation, the Cincinnati Empowerment Corporation's main goal was to bring the community together to assess its development need. Working primarily in four committees, the strategic plan for the Cincinnati Empowerment Zone was developed by the Community Partners Group, which included residents, businesses and organizations from the Empowerment Zone neighborhoods, as well as governments, businesses, institutions, associations, service providers and philanthropic organizations from the broader community. The group organized its work around the four core areas discussed above, and each committee developed a vision statement and a number of focused programs that are intended to address the concerns of zone residents and conditions in the zone as part of a regional economic opportunity strategy. The Community Partners articulated several successful strategies for change, and the Cincinnati EZ Implementation Plan embodies these strategies:

- Empowerment and skill-building
- Financial and human capital and asset development
- Holistic and integrated service delivery systems and multiple paths to access services
- Early intervention and prevention.

The philosophy of the Community Partners, as reflected in the vision and the programs they developed, is to build on what exists as much as possible. Building on the successful systems, organizations and programs already in place gives the Cincinnati Empowerment Zone a "head start" -most of the programs can be fully operational within six months. Rather than "reinvent the wheel," the goal of the group was to forge new relationships and linkages. These include linkages among programs with similar missions and target populations; linkages between the public, private and nonprofit sectors; linkages between the Zone and the region; and linkages between employers and workers (CEC, 2005).

Expanded mission and goals

For each of the four core areas of influence, CEC has developed a number of goals under which specific strategies have been formulated to achieve them. Although CEC's mission, goals and strategies were grouped by these four areas, there are clear linkages among the different strategies and programs which all have the clear mission of achieving empowerment and sustainable development for all zone residents. The detailed missions, goals, and strategies pertaining to the four core areas of development are discussed as follows:

1st Core Area: Economic and Workforce Development

Vision: Achieving a secure economic future for the community by building personal and community wealth.

Goal 1: Develop and strengthen businesses within the Zone by these strategies:

- Stimulate Minority business ownership, development, and expansion
- Enhance the growth of micro-enterprises
- Improve the competitiveness of manufactures and other businesses
- Revitalize neighborhood business districts

- Facilitate cooperative and employee-owned businesses
- Assist in the acquisition and redevelopment of business location

Goal 2: Encourage the productive use of key Zone assets by these strategies:

- Assist key zone employers to grow and expand
- Prepare underutilized sites/buildings for development
- Promote the favorable business climate

Goal 3: Connect the Zone to the regional/global economy by these strategies

- Improve transportation access within the Zone and to the region
- Expand communication technologies for residents and businesses
- Increase supplier/contract opportunities for businesses

Goal 4: Assist Zone residents to obtain and keep career employment by these strategies:

- Enhance the opportunities for Zone residents to obtain employment with key Zone and regional employers
- Expand the availability of job training resources and target emerging technologies
- Assist special needs residents in preparing for and keeping employment
- Promote life-long learning and career advancement
- Support the transition of Zone residents from welfare to work, including the hard-to-serve

2nd Core Area: Housing and Neighborhood Environment

Vision: Achieving a vibrant, self-sustaining community that is desirable, accessible, and provides a stable and diverse environment, in which people can live and work.

Goal 1: Provide quality housing to meet the life-cycle needs of all types of households by the following strategies:

- Assist Zone residents to become homebuyers
- Improve the condition of the owner and renter housing stock in the Zone
- Attract market-rate housing development and homebuyers
- Provide affordable housing for Zone residents with special needs

Goal 2: Enhance the market competitiveness for housing, businesses and services by the following strategies:

- Upgrade Zone infrastructure and public facilities
- Remove building influences in the Zone environment
- Improve land use relationships and improve transportation

Goal 3: Increase opportunities for residents to celebrate the past, present and future of their neighborhoods by the following strategies:

- Preserve the unique historic character of structures
- Celebrate the cultural heritage of residents

- Increase community recreation opportunities

3rd Core Area: Civic Infrastructure

Vision: Achieving a wall-less community of unity, providing opportunities that engage citizens to mobilize their potential and abilities for building a community of culture

Goal 1: Empower residents and organizations to take responsibility for the comprehensive development of their neighborhoods by the following strategies:

- Enhance the capacity of residents and organizations for civic participation
- Strengthen the connection of residents to community governance structures
- Support community activists to create and expand channels of communication
- Provide children and youth training to take active roles in community visioning by providing leadership and civic participation and across the region
- Utilize resident's skills to create the goal.

Goal 2: Increase the involvement of the faith community in addressing the development needs and opportunities by the following strategies:

- Engage leadership of faith-based organization in enhancing the activities
- Target innovative social service and community-based development, including economic development and economic justice activities
- Use the strengths of faith organization to work collaboratively with residents to create activities.

Goal 3: Harness the energies of the arts, cultures and communications media for community building and economic development in the zone by:

- Increase the capacity of residents to communication media and their capacity to use media for community building activities
- Increase the access to communications media and capacity to use medial for community building activities
- Market Zone arts and cultural activities to the region as a strategy for increasing economic development
- Increase the participation of major arts and cultural organizations in the economic development of neighborhoods
- Increase the access to regional arts and cultural resources

Goal 4: To focus community-wide resources on the needs of the zone by:

- Increase the capacity of residents to mobilize volunteer resources within and outside the Zone
- Develop partnership between the Zone and key regional institutions

4th Core Area: Individual and Family Well-Being

Vision: Raising capable, socially responsible children who are part of stable, economically self-sufficient families. Their families are empowered by a strong sense of community and have the

support of neighborhood institutions providing opportunities for quality health and education, moral development and personal safety.

Goal 1: Enhance the Development of Zone Children by:

- Improve access to health care services for children
- Provide quality pre-schools and primary
- Increase community support for Zone parents and families

Goal 2: Assist youth to develop life-skills for a successful future by:

- Establish excellent, comprehensive middle and high school education systems
- Provide youth with access to employment and career opportunities
- Focus community resources on supporting positive youth activities and reducing risks faced by youth.

Goal 3: Coordinate services to meet the needs of the whole person by:

- Create a safe environment within the zone
- Establish community-based, family-centered services delivery models
- Meet the physical and mental health needs of residents

OPERATIONS AND ACTIVITIES

Organizational Structure

A Board of Directors containing a chair, vice-chair, secretary, treasurer and one representative from each empowerment community runs the organization. The staff consists of five organizational officers and four administrative/financial positions. The organization pursues development through four committees that are each accountable for one of the four core areas of operation, each with a chairs and five to eight other members (CEC, 2005).

Organizational Nature

Cincinnati Empowerment Corporation is a non-profit entity for the purpose of managing the federally funded Empowerment Zone (EZ) grant awarded in 1998 to fund projects that enhance the economic development of the nine EZ neighborhoods and/or the businesses that serve these neighborhoods. CEC provides grants to non-profits, loans to for-profit organizations and tax incentives to businesses. The Federal Empowerment Zone program was designed to revitalize urban and rural communities with the investment of federal dollars and tax incentives, and other resources (CEC, 2005).

Programs and Initiatives

The goals and strategies discussed above led to the development the following programs, initiatives and projects along the same lines of the four core areas:

Core Area #1: Economic and Workforce Development

Programs and Initiatives

- Zone Economics Empowerment Center (ZEC): Offers targeted financial and business assistance services to business.
- Zone Access Program (ZAP): Increases supplier's opportunities for businesses.

- Wire the Zone Program: Enhances the telecommunication for businesses.
- E.Z. Rider Connector Program: Provides Zone residents with enhanced transportation services in order to facilitate their access to the regional economy. The initiative must involve two phases. The first expands and focuses on existing transportation efforts to provide more and better services to residents, including reverse commute services and opportunities for car leasing and low interest car loans. The second phase involves the development of a \$1.2 billion light rail system and provides residents access to key suburban job growth centers, including the International Airport.
- Partnership for Workforce Competitiveness: Provides linkages to help residents obtain jobs within firms outside the Zone.
- Sector-Based Training Initiative: Provides short-term and career development skills training for key sectors of the regional economy.
- Community Bridges: Builds partnerships between Zone communities and key employers in order to advance their mutual interests. The program includes a marketing component that promotes the assets and benefits of doing business in the Zone, a communication mechanism for residents and key employers, and a dispute resolution forum to mediate problems as they may arise.
- Preparing and Employing the Hard-to-Serve: Directs resources to assisting residents with special needs to become job ready.

Current Projects

- CICA/workplace training: Skill development & job placement
- DevCorp: Provide surety bonding & operating capital for construction
- Man Made/Urban League: Preparing and employing hard to serve unwed fathers
- Manufacturing Technology Center/CDO Tech: Job training and employment for manufacturing facilities
- Technology Incubator Partner/Cincinnati Business Incubator: Provide technology training
- EZ Rider Connector Program: Provide transportation to residents
- Way of Life Martial Arts Job Training for Young Adults: Train at-risk-youth
- S.O.A.R.: Employment training for youth 18 and up
- Nu-Blend Paints, Inc.: Train and hire residents in paint recycling
- Technology Incubator Partner: Provide training to businesses and residents
- Zone Access Program: Coordinator of business opportunities for zone businesses
- Wire the Zone: Provide E-Commerce and internet access for businesses and residents
- Customized Skills Training: Train residents in assembly work
- Project SEARCH: Train and employ residents as Health Unit Coordinators or State Tested Nursing Assistants
- E-Business and Technology Center and Economic Empowerment Center: Provide internet infrastructure along with distance learning opportunities
- Zone Empowerment Center: Provide start-up infrastructure for the center
- Manufacturing Technology Training: Train and hire residents in manufacturing work
- Inner City Health: Employment & training Health Care

Core Area #2: Housing and Neighborhood Environment

Programs and Initiatives

- Asset Building through Home Ownership: This program is designed to establish the Home Ownership Center and a new Renter Equity program to help renters accumulate assets, and enlists regional realtors to showcase housing in the Zone.
- A Home For Everyone: This program is designed to assure that quality housing is available for low-income residents and persons with special needs.
- No Place Like Home: This program is designed to support the development of comprehensive strategic plans by Zone residents that deal with land use, structural conditions, public spaces, transportation systems, zoning and beautification.
- Property Clearinghouse: This program is designed to be housed in the Zone Economic Empowerment Center, and will establish a property inventory system to monitor foreclosures and tax sales and identify opportunities to acquire and land bank tax delinquent and/or abandon buildings and provide access to resources as incentives for private purchases or non-profit developers to rehabilitate properties and put them back into service as economic assets in the Zone.
- Zone Capital Improvements and Capital Investment Program: This Program's projects are to be targeted to the Zone over ten years. This includes City of Cincinnati infrastructure and public facilities improvements and major capital projects that will be undertaken by major institutions in the Zone.
- Polishing Our Gems: This program is designed to strengthen the "sense of place" within the Zone through the retention and adaptive reuse of its historic structures and create a gap-financing program to offer assistance to property owners undertaking historic rehabilitation and an expanded Façade Improvement Program.

Current Projects

- Women's Research and Development Center: Basic home repair training
- Power through Economic Literacy: Training on money management and how credit works
- Property Clearing House: Source of rehab properties
- EZ Non-Profit Housing Corp: Provide housing information to residents
- Home Ownership/Down Payment Assistance: Provide payment assistance to residents
- Exterior Home Repair: Assist low to moderate-income families with home repairs

Core Area #3: Civic Infrastructure

Programs and Initiatives

- Neighborhood Engagement Training and Assistance: This program provides training and technical assistance for residents and community organizations. The initiative also provides leadership training, community organizing, and block club development in order to help residents become more involved in civic and community activities and to strengthen the expertise of existing neighborhood-based organizations.
- Faith in the Community-"Neighbor to Neighbor": This program is designed to utilize the expertise of the Zone's significant faith-based community to advance partnerships and development activities. The program establishes a coalition of faith-based groups and connects them to other development efforts of existing organizations.

- Community Media and Marketing Center: This program is designed to offer residents access to communications and video technology to promote cultural and art assets.
- Arts for All Program: This program is designed to provide residents with the opportunity to access and participate in the diverse variety of artistic and cultural events taking place in the Zone and Greater Cincinnati region.
- Urban Workforce Exchange Program: This program is designed to offer workers and employers a forum to address personal and community issues through their workplace. This initiative promotes the concepts of civic participation, cultural diversity and racial equality among employed residents and their employers.

Current Projects

- Woodburn Wellness Program: Leadership training
- Arts For All: Provide cultural diversity to zone youth and residents
- Neighborhood Engagement Training and Assistance: A training program for residents that will prepare them to serve as community organizers, conflict and dispute/ resolution facilitators
- Train the Trainer: Prepares and certifies residents for leadership positions as community trainers
- Media Center: Provide training in web design and other E-Commerce opportunities
- Liberty Street Learning Center: Computer training

Core Area #4: Individual and Family Well-Being

Programs and Initiatives

- Children and Family Life Enrichment Network: This program is designed to establish the Children's Life Enrichment Network, which places outreach workers in the community to work with children and families in need of health or social services.
- The Total School Partnership: This program is designed to establish a collaborative effort between the schools, service providers and the community to improve the quality of education and student performance.
- Youth Capacity and Resource Building Coalition: This program is designed to involve businesses, community organizations and leaders in working together with youth age 13-18 to offer them wide-ranging activities which include leadership development, youth asset building, and career and community service opportunities.
- Campaign for a Safe Community: This program is designed to create a partnership between the Cincinnati Police Division and residents to promote a safe living environment. This Program also focuses on identifying and removing the conditions likely to produce crime and on insuring personal safety.

Current Projects

- RAP/Three Square Music Foundation: Leadership, career and life skills training for hard to serve youth
- Youth Sports Program: A job apprenticeship and training program that hires 5 to 10 young adults residents from diverse backgrounds

- Youth Capacity and Resource Building: A job apprenticeship and training program that hires 5 to 10 young adults residents from diverse backgrounds
- Enhanced School Health: A school-linked health and wellness program that provides health services to at risk youth
- Youth Capacity: A leadership development and reading improvement program for in school youth ages 13-18
- Gangs in the Community: To educate family members, teachers, students and youth gang awareness
- SEeD Corporation: A safe place for troubled youth and offers structured recreation, sports and arts for children of all ages
- The Urban League School Partnership: Provides community and social services for at risk students in 3 schools (Burton, Rockdale and South Avondale)

Area of Operations

Cincinnati Empowerment Corporation confines the majority of its operations to the area designated as the Empowerment Zone (EZ) which includes the neighborhoods of Avondale, Clifton/University/Fairview Heights, Corryville, Evanston, Mt. Auburn, Over-The-Rhine, Queensgate, Walnut Hills, and West End (CEC 2005).

Funding Sources and Total Budget

The total proposed ten year budget for Cincinnati's Empowerment Zone Program, counting committed and planned commitments and Federal resources, is over \$4-billion. These resources come from a number of stakeholders and represent a variety of different types of contributions. Cincinnati has allocated its EZ resources among the twenty-four initiatives. In doing this, CEC followed several key criteria. First, resources are dedicated to initiatives that clearly address the statutory goals of EZ program. Second, EZ resources have been used either to serve as a catalyst for a new initiative identified by the community (e.g., Faith in the Community, Zone Access Program) or as gap financing to address needs that might not be met otherwise (e.g., males as part of the Preparing and Employing the Hard-to-Serve initiative). Table 1 below presents the CEC's budget for fiscal year 2003. The Percent column illustrates the percentages of expenditures allocated for each of the four core areas of operation in addition to the administrative operation. The funding level column represents the amount of money allocated for each of these five areas. The redirected funds column shows money that has been redirected to the CEC from the uncommitted funds presented in the fourth column.

In addition, Cincinnati Empowerment Corporation was able to work with different organizations and individuals to guarantee resources to finance the Empowerment Zone initiative in concert with the federal investment of \$100 million in Social Services Block Grant funds and the availability of hundreds of millions more in tax credits and bonding authority. When combined, all of these resources provide the foundation for implementing the full set of programs and initiatives identified in the strategic plan. Altogether, Cincinnati is proposing to invest a total of over \$2.2-billion of local resources into the Empowerment Zone upon designation. The community has identified these resources to match the funds to be invested by the federal government. These resources are derived from all of the stakeholder groups. In addition, another \$1.7-billion of capital investments is planned for the Zone within the next ten years which includes the light rail, expanded convention center, and a new school/campus for the performing arts. When these funds are considered, the total resources

available for leverage are \$3.93 billion which translates into \$40 of local match for every one dollar of Social Services Block Grant (SSBG) funds. The local funds come from realigned government sources, funds and jobs from private employers, targeted loans from financial institutions, and commitments from non-profit service providers and development corporations, foundations and a variety of other organizations (CEC, 2005).

**Table 1: Cincinnati Empowerment Corporation Fiscal Year 2003 Budget
(Oct. 1, 2002 through Sep. 30, 2003)**

	Percent	Funding Level 2003	Redirected Funds at 8/1/02	Uncommitted Funds at 7/1/02
Civic Infrastructure	12.27%	\$ 982,686	\$ 44,185	\$ 938,501
Economic & Workforce Development	34.21%	\$ 2,740,028	\$ 265,112	\$ 2,474,917
Housing & Neighborhood Environment	23.59%	\$ 1,889,399	\$ 44,185	\$ 1,845,214
Individual and Family Well-Being	19.96%	\$ 1,598,766	\$ 44,185	\$ 1,554,581
Administration	9.98%	\$ 799,527	\$ 44,185	\$ 755,342
Total	100%	\$ 8,010,407	\$ 441,852	\$ 7,568,555

(Source: CEC, 2005)

ECONOMIC DEVELOPMENT ROLE

Cincinnati's Empowerment Zone strategy contains a comprehensive and integrated set of bold initiatives designed to achieve measurable economic and social change. It relies on the significant efforts of a variety of community and regional partners, as well as the commitment of substantial resources by both the federal government and local stakeholders. To achieve its goals, CEC strives to become effective guardian of the EZ plan. This role, however, depends largely on the implementation of programs in ways that lead to the most tangible benefits for Zone residents, businesses and neighborhoods. This requires an effective and well managed governance structure. Similarly, steps must be taken on a periodic basis to account for the use of resources and to measure whether implementation actions are producing the desired results. This requires a reasonable and operational performance assessment system (CEC, 2005).

As part of the strategic planning process, an Empowerment Zone Governance Planning Group (GPG) was formed to address these issues. The goal of the GPG was to develop a governance structure and assessment system that can effectively direct, oversee and monitor the EZ program on behalf of community residents. This goal has been achieved as the process has brought forth a structure and a set of operating principles and mechanisms that have been endorsed by all key stakeholders and includes majority representation of the Zone Community. CEC has also taken the step of preparing for designation. On October 1, 1998, the Cincinnati Empowerment Corporation was incorporated as a new nonprofit entity within the State of Ohio with the express purpose of managing Cincinnati's Empowerment Zone program. In addition, it has considered issues such as representation, voting, accountability, program delivery, staff, etc. (CEC, 2005).

Partner organizations and individuals

This section highlights some of the key commitments and support offered by local stakeholder groups. Commitments from five stakeholders groups are represented:

Private businesses/employers

A concentrated and coordinated effort was made to obtain real commitments from the Greater Cincinnati business/employer community. Of particular note is the provision of 10,037 jobs, with a total value of \$226-million (based on a conservative calculation of only one year of salary and benefits), supplier subcontract opportunities valued at \$400 million, and financing for business development totaling \$224 million. Highlights of these commitments include:

- Kroger Company— 4,400 jobs
- Frisch's Restaurants—1,200 jobs
- Messer Construction Co.—500 jobs and \$90 million in supplier opportunities
- PNC Bank—700 jobs
- Cintas—300 jobs
- Castellini Company—200 jobs and \$10 million in supplier opportunities
- Cincinnati Bell Telephone—100 jobs; \$49 million in supplier opportunities; and \$3.5 million in capital improvements
- F&W Publications—100 jobs and \$25 million in supplier opportunities
- Proctor & Gamble—\$25 million in supplier opportunities
- Empowerment Zone Bank Consortium—\$360 million in business and housing loans
- Fifth Third Bank—\$500,000 for community economic development Community-Wide Institutions and Associations

Community-wide institutions and associations

A key asset of the proposed Empowerment Zone area is the prevalence and involvement of large institutions. These include places such as the University of Cincinnati, Children's Hospital Medical Center, The Health Alliance, and Cincinnati Zoo and Botanical Garden. In addition, there are a number of institutions in close proximity to the Zone. All of these institutions, as well as key community-wide associations, have committed their support and resources to the EZ program. In many instances, these groups have also agreed to become a specific partner for one or more of the programs/initiatives of the strategic plan. For example, the University of Cincinnati not only has pledged jobs and supplier opportunities, but its Center for Economic Education is an implementing partner for the ZAP initiative and the University's Institute for Community Partnerships has agreed to assist in the establishment and operations of a performance assessment system for the CEC. Highlights of these commitments include:

- Better Housing League—\$2.54 million for home purchase assistance and other housing services
- Children's Hospital—\$132 million in capital improvement
- Cincinnati Development Fund—\$2.5 million for housing development
- Cincinnati -Hamilton County Community Action Agency—\$4 million in-kind for children and family initiatives

- Cincinnati Zoo—\$35 million in capital improvement and \$1 million for Total Schools Partnership initiative
- Greater Cincinnati African American Chamber of Commerce—\$1.05 million for economic development initiatives
- Greater Cincinnati Building Trades Council— 500 jobs
- Greater Cincinnati Chamber of Commerce—\$1.26 million in support of economic development initiatives and 2,500 jobs for youth
- Health Alliance—\$40 million in capital investments
- Preserving Affordable Housing—\$6 million for assisted housing
- Talbert House—\$5 million for individual and family support initiatives
- University of Cincinnati—\$112 million in capital improvements; \$4 million loan pool for housing and neighborhood development; and \$750,000 to support EZ performance assessment system.
- The Urban League of Greater Cincinnati—\$2 million in workforce development activities, \$1.75 million for individual and family well-being; \$1 million for civic infrastructure; and \$250,000 for neighborhood environment.

Non-profit providers and community and philanthropic organizations

Community/philanthropic organizations in Cincinnati, particularly within its inner-city neighborhoods, have strong and vibrant non-profit and faith-based communities. These organizations play important roles in stimulating and facilitating the revitalization of distressed areas and in providing the services necessary for individual and family well-being. These groups played an integral role in the development of this EZ application. They also have taken an aggressive position in committing their leadership, staff skills, time, buildings and other resources to the implementation of this plan. Unlike other large cities, Cincinnati does not have a large and well-endowed philanthropic community. It does, however, have a pro-active philanthropic community with clear interests and commitment to tackling the problems that impact many inner-city residents. This is demonstrated by the resources that foundations have indicated are spent and targeted for programs and activities within the Zone. Highlights of these commitments include:

- Avondale Redevelopment Corp.—\$5.9 million in housing development and \$3.3 for special needs housing
- Beech Acres—\$10 million for individual and family well-being services
- Citizens Committee on Youth—\$4 million in-kind for youth development activities
- Health Foundation of Greater Cincinnati—\$25 million for Total School Partnership initiative
- Kroger Charitable Giving—\$1 million for community, individual and family well-being activities and services
- Proctor & Gamble Fund—\$7.5 million in education, health and human services, and cultural, civic and environmental initiatives.
- Ronald McDonald Charities—\$2.5 million in supplier opportunities and \$5.5 million in capital investments
- Seven Hills Neighborhood Houses—\$2 million in-kind for youth development activities
- Walnut Hills Redevelopment Fnd.—\$2.5 million in housing development and \$1.5 million in special needs housing

- United Way and Community Chest—\$33 million for individual and family well-being initiatives

Local government and quasi-government organizations

The City of Cincinnati and Hamilton County, the two primary jurisdictions responsible for the Zone, have made significant efforts to direct resources to support the Zone program. Their funds along with resources from the Cincinnati Public Schools, Cincinnati Metropolitan Housing Authority, Southeast Ohio Regional Transportation Authority, State of Ohio, and others provide a strong statement of commitment as represented by \$713 million for capital improvements and the planned expenditure of another \$1.7 million in capital improvements. In addition, resources have been targeted for specific initiatives. Highlights of these commitments include:

- City of Cincinnati \$208 million, including such investments as \$62 million for capital improvements; \$36 million for Campaign for Safe Community initiative; \$10.24 million for the Children and Family Life Enrichment Network initiative; \$30.25 million for A Home For Everyone initiative; \$21.8 million for Asset Building Through Home Ownership initiative; \$12 million for Partners for Workforce Competitiveness initiative; and \$10 million for business financing Cincinnati Metropolitan Housing Authority \$20.4 million in housing preservation/modernization
- Cincinnati Public School District—\$79 million for the Total School Partnership
- Greater Cincinnati Convention and Visitors Bureau \$300 million in planned capital investments
- Hamilton County—\$25 million for Preparing and Employing the Hard-to-Serve initiative; \$20 million in capital investments; \$10 million for Children's Health Insurance program; and another \$17 million to support other individual and family well-being initiatives.
- Institute of Advanced Manufacturing Sciences (State of Ohio)—1,000 jobs; \$100 million capital investments; and \$500,000 in workforce development services
- Ohio Department of Development—\$500,000 for business development assistance

Elected officials

The support of local elected officials from the applicant jurisdiction is, of course, a pre-requisite for success. Cincinnati's City Council has not only passed an ordinance authorizing this application, but also a resolution committing the funds identified above to the EZ program upon designation. Council's Neighborhood and Small Business Development Committee held weekly hearings over the last 6 weeks of the strategic planning effort to monitor and provide assistance to the process. The City's support is expected. Beyond the City of Cincinnati, however, a number of other jurisdictions and elected officials have indicated their support for Cincinnati's application. Most significant is Hamilton County, which as noted above, is not only supporting the application, but is committing resources toward the implementation of several key initiatives. In addition, six surrounding, suburban jurisdictions have indicated their support as have a number of key elected officials, including Ohio's Governor and State Treasurer, as well as two local U.S. Congressional representatives (CEC, 2005).

CINCYTECHUSA

INTRODUCTION

CincyTechUSA was designed as an initiative of the Greater Cincinnati Chamber of Commerce to lead our region in growing a vibrant and technology-based economy. The goals of CincyTechUSA are to accelerate technology growth in the region and create new tech-based community. In addition, CincyTechUSA is helping everyone in Cincinnati area to enjoy enhanced prosperity and quality of life through sustained technology growth with innovation. By using collaboration with high-leverage technology projects, they help to capture Cincinnati region as a business center. CincyTechUSA's focus areas are high-growth entrepreneur resources, public policy, workforce and education.

MISSION AND OBJECTIVES

Mission Statement

To help regionally based technology companies and to capture the Cincinnati region as one of the world's favorite American business centers, through sustained technology growth and innovation

OPERATIONS AND ACTIVITIES

Organizational History

CincyTechUSA was developed by the Chamber, Cincinnati Children's Hospital and the University of Cincinnati's collaboration to strengthen and to drive technology business growth and job creation in Cincinnati region. Since this collaboration was announced in 2001, officials of the Cincinnati USA Regional Chamber, Cincinnati Children's Hospital Medical Center and the University of Cincinnati have grown regional economy through the region's technology initiative – CincyTechUSA. Its goal has been to grow tech-based companies and high-paying jobs. Since then, the collaboration has been increased drastically. CincyTechUSA is operated under the Cincinnati USA Partnership, the regional economic development initiative supported by the Chamber, and supports various tech-based companies from start-ups to pillar tech firms. This has been stimulating the growth of high-potential tech companies and creating high-paying jobs.

Programs and Performances

CincyTechUSA was formed to provide better opportunities by collaborating existing resources such as human resources, ideas, the business leadership and the physical facilities. It was developed to make connections – among people, businesses and opportunities. As mentioned previously, its role is connecting the ideas of today with the opportunities of tomorrow. Based on this concept, there are several programs that explain its performances.

1. Sounding Board Program

- It is a program to develop and to help entrepreneurs get connected with various resources.
- Under the Sounding Board Program, CincyTechUSA calls for volunteers and participants in the process: for example, lawyers, accountants, angel investors, human resource specialist, venture capitalists, intellectual property specialists, marketing experts, successful entrepreneurs and strategic planning specialists

2. TechConnect

- Program that was designed to help technology-based companies grow and succeed.
- TechConnect's one-stop approach: it allows entrepreneurs to use their time to build their business instead of wasting their time trying to locate important contacts.

3. Market Analysis

- Industry Cluster Analysis
 - Contracted in 2003 as a partnership for Greater Cincinnati with the University of Cincinnati and the University of Kentucky: to conduct a regional industry cluster analysis.
 - Analyzing industry clusters within the region and identified areas based on economic development efforts
- Keeping Pace Survey
 - To understand existing strengths and to build on them
 - To align technology supply with technology demand

4. CincyTechUSA workforce initiatives

- Creating and maintaining a skilled workforce
 - The Advanced Technology and Learning Center: to provide ongoing skills training to both existing workers and others who want to enter into the workforce
 - IQ Forum – The Race for Talent
 - Regional Technology Workforce Alliance Action Plan
 - Constructing a self-service
 - Creating a database related to technology producing and consuming companies
 - Creating a database of educational and training programs
 - Developing opportunities for increasing internships and other experiential learning opportunities for students

Partnerships and Coalitions

- Collaboration with policy makers

CincyTechUSA connects with policymakers at the various levels such as state, regional and local levels to develop strategies to move Cincinnati areas forward.

 - Edison Technology Centers
 - Third Frontier
 - Wright Centers of Innovation
 - Ohio Business Roundtable and Ohio Technology Partnership
 - Local Tech-Based Economic Development Committee
 - Midwest Governors' Conference
 - Ohio Venture Capital Authority
- Collaboration with entrepreneurs
 - Ohio Entrepreneur

- Forty Under 40 – Urban Innovators
- Cincinnati Creates Companies
- Intelliseek Inc.– Inner City 100
- Innovation Quarterly (IQ)

ECONOMIC DEVELOPMENT ROLE

Strategic Plans

In the past, Cincinnati was not a city for technology, however; CincyTechUSA has become a leader to prepare and to seize the tech based opportunities that are important these days. The high-growth entrepreneurship based on technology is an essential component for economic development in the 21st century. CincyTechUSA is helping to move this region forward this direction through these three concept; Innovate. Collaborate. Celebrate. Moreover, there are three main strategic plans in this technology initiative:

- Connection among tech entrepreneurs and high-growth tech companies to the critical resources for success: technology, money, markets, management, mentors and support services
- Improvement of tech image in the region focused on recruiting and retaining vital talent
- Offering strong leadership on a broad-based regional initiative and in the hiring of a CincyTechUSA leader who can give best effort

Evaluation

- Strengths
 - Entrepreneur Resources project: it is a project to create opportunities for new business relationships between local pillar companies and start-up technology companies.
 - Capital availability: for example, they raised \$10-\$40 million for the Tri-State Growth Capital Fund to increase available seed and early-stage venture capital in the Cincinnati region.
 - By Providing scholarships and opening the new advanced technology and learning center at Cincinnati State Technical and Community College. CincyTechUSA makes opportunities available in the surrounding area. Cincinnati Public Schools are helped by technology education and training programs which are provided CincyTechUSA.
- Weaknesses
 - CincyTechUSA focuses on only tech-based companies. In order to compete with interregional market, not only tech-based but also other industries should be considered.
 - Recently, CincyTechUSA provided technology workforce education curriculum in Cincinnati public high schools. The curriculum was implemented in the Robert A. Taft Information Technology High School and the Western Hills Design Technology High School. However, it is vital to continually manage and monitor these curriculums but CincyTechUSA played a important part only in the beginning.
- Opportunities

- A haven for technology innovation and commercialization: CincyTechUSA has proposed a Joint Committee on Technology Innovation and Commercialization. This collaboration will help government, business, education and non-profit partnerships in the Cincinnati area.
- Entrepreneurial resource networking: this leads to diverse links for entrepreneurs. With the collaboration of Bio/Start and Hamilton County Business Center, it will help entrepreneurs to reach solutions, capital connections and pillar company connections. This will be a start to enter into a broader business market.
- Threats
 - The CincyTechUSA provides various collaboration systems through numerous companies in the Cincinnati area. However, to involve inter-regional or wider collaboration, CincyTechUSA needs to connect with other organizations outside of the Cincinnati region.
 - Needs more participation from the tech-based companies when it comes to policy making process.

CONCLUSION

According to Holifield, CincyTechUSA is the regional tech based economic development 'trim tab.' Namely CincyTechUSA was created to make the Cincinnati region a core for technology growth and innovation. With a \$500,000 annual budget and three full-time staff, CincyTechUSA supports regional tech-based economic development that fills the Cincinnati region with sustainable growth. As mentioned previously, they have sufficient capital available to support the Cincinnati region and provide entrepreneurs a network into essential regional tech-based economic development resources. Moreover, they are supporting workforce and education through its collaborated organizations. For example, \$55-million was provided for an Advanced Technology and Learning Center in 2003.

CincyTechUSA has been successful in providing a strong resource network to support tech-based entrepreneurs. In addition, they played a significant role in initiating a tax exemption policy for tech-based companies. As a result, high-tech companies in Ohio have benefited by the High-Tech Exemption which exempts companies that are not yet profitable. Although there are some weaknesses and threats, CincyTechUSA has been successful. They believe collaboration is the most important of factors for tech-based development and they have provided tremendous opportunities since 2001.

In conclusion, policy makers focused only on supporting entrepreneurial growth in the past; however, they are now trying to provide and to identify various opportunities for entrepreneurs not just only growth oriented ones. As mentioned in the beginning, CincyTechUSA's main mission was to help regionally based technology companies while making Cincinnati region as a business center. They have done a very good job at fulfilling their mission.

CINERGY AND CINERGY FOUNDATION

INTRODUCTION

Cinergy and Cinergy Foundation were formed in 1994 with the merger of Cincinnati Gas and Electric Company of Ohio and PSI Energy Incorporated of Indiana to maintain the commitments of both to remain actively involved in community building endeavors.

Cinergy Foundation provides both monetary and in-kind support for both investment and reinvestment in Indiana, Southwest Ohio and Northern Kentucky communities focusing on business expansion, new business location, education, community development, arts and culture, health, and social services.

Cinergy, as a utility business, promotes economic development through sharing of its demographic data and initiation of conversation throughout its vast network for possible expansion or relocation of businesses throughout the world to its service area.

MISSION AND OBJECTIVES

The mission of Cinergy Foundation is to encourage initiative, creativity and collaboration by contributing to the total well-being of the community in three areas: (1) Art and Culture, (2) Lifelong Learning, (3) Healthy Communities.

Their philosophy stems from Cinergy's corporate citizenship to be leaders in improving the quality of life in their service areas by providing innovative partnerships with community institutions and enterprises.

The company gives freely of its own personal time and resources providing a balanced giving program that matches resources to community need and benefits the citizens of its service area. They select activities and organizations that provide the greatest benefits to the community, their customers and their employees.

OPERATIONS AND ACTIVITIES

Company Profile

Cinergy and Cinergy Foundation programs were developed as a way to develop and reinvest in the communities of Indiana, Southwestern Ohio and Northern Kentucky. It is a way that the company can formally process giving and balance its resources to match community need.

Cinergy and Cinergy Foundation are run by a board of high ranking Officers and Directors that lead the many facets of the Corporation and programs offered.

ECONOMIC DEVELOPMENT ROLE

Type of Economic Development Input

Cinergy – Demand Side Theory, Cinergy Foundation – Quality of Life

The demand side theory of economic development focuses on discovering, expanding and creating new markets. This is accomplished by forming new businesses, working with current resources to expand existing businesses and involving government in the economic process.

Quality of life issues are addressed to emphasize and nurture community amenities that may influence the attraction of new business and expansion of existing ones.

As a leading economic development organization, Cinergy is a major force in helping companies learn about opportunities within the Cincinnati area. Information in various areas can be requested from Cinergy, such as but not limited to: community profiles, site and building photographs, topography maps, community and site tours, labor demographics and utility information. Cinergy also leads the community in providing both Expansion Assistance and a Competitive Edge Program. Economic growth provides jobs, creates wealth, and helps the community to maintain worldwide competitiveness. By helping existing companies stay abreast of developments in technology, global economy and financial success they help the community grow, the companies grow and Cinergy to grow.

Strengths

The strength of Cinergy lies in its ability to collect and disseminate community data to grow the communities within its service area. By leveraging its own wealth for investment Cinergy provides numerous opportunities for improving quality of life. By sharing its vast data sources, companies have up-to-date information at their fingertips in order to make quick decisions about expansion, relocation, and event planning.

Opportunities

As long as Cinergy maintains its high standard of business acumen the services it offers go a long way to promote not only Cincinnati but the surrounding communities of Indiana and Kentucky as well. Their excellence at maintaining up to date information of their customer base demographics are invaluable to the economic development of the area. Although their funding resources are limited, they do an excellent job of matching funding to proposals that will make the biggest difference to the most amounts of people within their service area.

General Assessment

Cinergy seems to have its act together in the way it approaches community building. Cinergy Foundation sets high criteria for investments in three particular areas, while Cinergy as a company also sets high standards for economic development of its service area.

THE CIRCUIT – CINCINNATI'S DIGITAL CONNECTION

INTRODUCTION

The Circuit's goal has been to promote IT's robust growth and contribution to the new economy. The organization has established a leadership role in bringing the local IT industry's high-priority positions and concerns to the attention of federal, state and local policymakers and media.

MISSION AND OBJECTIVES

Mission Statement

The mission of the Circuit is to enhance the development of technology-related companies and institutions in the Cincinnati area. The Circuit has more than 175 member companies who publish and sell software, hardware and computer-related services, and provide professional assistance to the technology community in the Greater Cincinnati area.

OPERATIONS AND ACTIVITIES

The Circuit's operations and activities are focused on supporting the Information Technology industry via its member organizations through six primary objectives:

- To foster growth and development of the Circuit's member organizations, individually and as a whole.
- To establish its-self as a valuable representative, resource and knowledge base for technology businesses in Greater Cincinnati.
- To promote and recognize information technology issues as they apply to Circuit member organizations through sustained public relations efforts.
- To support public policy that is consistent with the sustained growth of IT-intensive industries in the area.
- Initiate collective and joint programs to help facilitate networking, support and information for its members.
- To promote access to financing and other related resources to support entrepreneurs so they can succeed.

Organizational History

Susan Hirsch, who moved to Cincinnati in 1993 from Chicago, where she had been active in the Chicago Software Association, founded the Circuit. She came to the area looking for the same kind of networking, industry collaboration and education that was available back in Chicago, but was unsuccessful at finding any. She decided to take matters into her own hands, so she sent out letters to several software companies throughout the Greater Cincinnati area, inviting them to an organizational meeting. She was overwhelmed with the response, as more than 50 companies were represented at that first meeting. This sparked the startup of The Greater Cincinnati Software Association (GCSA) that was founded by a man named Ed Bauer. The GCSA was incorporated as a 501 c (6) non-profit trade association in 1997 and began to expand its influence in Greater Cincinnati's high tech community.

Through the visions Susan Hirsch, Ed Bauer, and subsequent Presidents Tony Shipley and Terry Wright, the organization has grown to include more than 175 IT companies in a tightly knit community called The Circuit - Cincinnati's Digital Connection.

Partnerships and Coalitions

The Circuit is a member of Ohio's IT Alliance and the Council of Regional Technology Associations (CRITA). By partnering with other regional and national technology organizations, The Circuit's

connection extends well beyond Cincinnati. These network affiliations provide added resources, broaden the organization's political clout and help deliver increased value to its member companies.

Ohio's IT Alliance is a statewide network of six regional organizations with one common goal: growing and improving the competitiveness of Ohio's information technology (IT) industry. These six groups - in Dayton, Cleveland, Cincinnati, Columbus, Toledo and Athens - serve as a rallying point for their region's IT activities and create the structure for defining and developing programming necessary to retain and grow the industry across the state.

The Council of Regional Information Technology Associations (CRITA) represents nearly 50 IT trade organizations that in turn represent more than 22,000 technology-related companies in the Americas. CRITA's mission is to facilitate information, visibility, networking and services for information technology-focused, not-for-profit business organizations in the Americas.

Some of the other major alliances that the Circuit has formed are with the Greater Cincinnati Chamber of Commerce, Main Street Ventures, and the Greater Cincinnati Venture Association.

ECONOMIC DEVELOPMENT ROLE

Funding

The Circuit provides seed capital for companies that are just starting up through its capital Resource Hub called C-Cap. C-Cap is a connected network of entrepreneurs, investors and service providers created to help Cincinnati growth companies raise early stage capital and develop successful businesses. It is the only organization that uniquely serves all three integrated groups while providing specific benefits for each. Several local and prominent companies that are committed to developing Cincinnati Entrepreneurs sponsor the C-Cap organization.

Advocacy

Information sharing is the foundation of The Circuit's advocacy efforts. The organization works with the Ohio IT Alliance to promote the IT industry in the state and to promote key issues that affect its membership. The Circuit has helped to initiate the proposed suspension of corporate franchise taxes for venture-funded start-ups. The organization, along with its members, has also developed a strong media outreach campaign to help print, television, radio and other media outlets better understand the role of both new and traditional IT businesses in the regional economy.

Networking

The Circuit provides a forum for its member companies to share skills, promote the flow of industry-related ideas and work together to create an opportunity-rich marketplace. These members benefit by taking advantage of networking and educational meetings, roundtable discussion groups, information exchanges, and by being the voice of Information Technology in Greater Cincinnati.

The Circuit and C-Cap host an annual CEO Forum for CEOs of local information technology companies. C-Cap's sponsors, angel investors, and the entrepreneurs associated with C-Cap are invited to this event. Here sponsors can meet investors and business creators in an intimate atmosphere. Each C-Cap Sponsor becomes a member of The Circuit at no additional charge.

CONCLUSION

Information Technology is at the forefront of Cincinnati's diversified economy. The 175+ organizations that comprise The Circuit's membership employ over 10,000 skilled high-tech workers, managers and entrepreneurs. The Circuit Together with its member companies continue to work collaboratively to insure that Ohio's IT resources are shared, leveraged and optimized for the benefit of the entire industry.

CITY OF CINCINNATI COMMUNITY DEVELOPMENT AND PLANNING

INTRODUCTION

As a department within city government, the Department of Community Development and Planning (DCDP) develops and administers neighborhood services, human, business and planning services to the citizens and businesses of Cincinnati and its neighborhoods. The DCDP assists and facilitates residential, commercial and mixed-used development through a direct subsidy for infrastructure, per unit construction or rehabilitation costs, and tax abatement. However, the Community Development department's focus is on small scale neighborhood development projects.

MISSION AND OBJECTIVES

The mission of DCDP is to serve "as an innovative, proactive partner in supporting comprehensive economic and workforce development, quality housing development, historic conservation, land use management, arts and cultural amenities and social services for all Cincinnati's citizens". To achieve it, the department has formulated certain goals:

- *To act as a catalyst for neighborhood improvement.*
- *To be knowledgeable, accountable and highly motivated.*
- *To utilize cutting edge programs and services to enable neighborhood development.*

OPERATIONS AND ACTIVITIES

Organizational Structure

It has undergone many organizational and work program changes. In the last 10 years, the Department has seen the following major organizational restructuring:

Year	Events
1995	Neighborhood Housing and Conservation and Human Services merged to form the Department of Neighborhood Services.
2002	Neighborhood Services and Economic Development merged to form the Department of Community Development
2003	Community Development is assigned functions of City Planning, Employment and Training (now Workforce Development) and Contract Compliance and renamed the Department of Community Development and Planning.
2005	Realignment of the Department's staff and functions to streamline programs and services as well as to focus on specific needs in Cincinnati's neighborhoods.

Today the DCDP is composed of four functional areas: Planning and Historic Conservation, Housing, Business Development, and Operations, where each division is responsible for the following activities:

- Planning Division – responsible for the regulation of land uses within the City and providing staff support and participation in interdepartmental processes and organizations such as Ohio-Kentucky-Indiana Regional Council of Governments (OKI) .
- Housing Division- administers programs to improve housing quality for city residents.
- Business development division - facilitates the retention of jobs and the creation of new employment opportunities, particularly for economically disadvantaged individuals. Works to expand the City's tax base through commercial and industrial development.
- Operations/Administration Division - maintains the Department's financial reporting and control system,

Partnerships and Coalitions

The DCDP is also responsible for directing the urban planning functions of the City of Cincinnati. It works in collaboration with the EDD, CDC and CDA to ensure that the City's planning does not serve as an impediment to the expansion of jobs in the City of Cincinnati. It collaborates with developers in neighborhood rehabilitation programs.

Beginning January 1, 2005, the DCDP implemented a new approach to identify and address the particular needs of City neighborhoods. Hence it geographically divided the city into 6 service areas, to which a 3 member Development Opportunity Team (DOT) is assigned.

The DOT's work with neighborhoods to identify needs and challenges and develops 3-year work programs with an implementation strategy. In the process, the DOT's also coordinate with other City programs such as Community Oriented Policing Program (CPOP), Code Enforcement and the Neighborhood Quality of Life Unified Code.

Funding

The DCDP receives a major share of its funds from federal and state grants like CDBG, City General Funds and city tax as well as private investments. It maximizes the use of available local, state and federal incentives to encourage economic growth in Cincinnati. These sources can supply funding in the form of grants, loans and tax incentives. The following table shows the allocation of funds and grants obtained for the year:

Table 2: Allocation of funds of DCDP

General fund allocation	Community Development Block Grant (CDBG) allocation by Division
Land use/historic – 10%	Human services – 18%
Office of the Director – 12%	Business Development – 8%
Housing Development -20%	Land use/historic- 1%
Human Services – 58%	Office of the Director – 2%
	Housing Development – 71%

(Source: DCDP Quarterly Report, 2005)

ECONOMIC DEVELOPMENT ROLE

The main focus of the DCDP is directing the urban land use functions the city. It is responsible for administering government funded neighborhood development programs. These programs include some key areas:

- Economic Development – Financial assistance and incentives
 - CRA Tax Exemptions,
 - HUD Section 108 Loan Guarantee Program
 - Enterprise zone
 - Small Business matters
 - Neighborhood Revitalization
- Housing programs
 - Rental Rehabilitation
 - Emergency Shelter Grant program and mortgage assistance
 - Home buyer training classes
 - Cincinnati Homeowner Infill Rehab Program (CHIRP)
- Human services & Workforce development
- Planning
- Land use and zoning
- Historic conservation
- Small business matters
 - Small business enterprise
 - Living wage requirements

The newly reorganized Small Business Division within the DCDP will coordinate its efforts with the EDD on all relevant expansion projects. It encourages the small firms to setup the business by providing assistance. The present projects undertaken by the Dept. are as follows:

1. Development – residential, commercial and mixed projects.
2. Over the Rhine Revitalization - rebuilding housing and economic infrastructure of the neighborhood .
3. Mt. Washington Comprehensive Plan- the plan will be created through a neighborhood-wide visioning process which will serve as a guide to development and reinvestment in the community.
4. West End Revitalization – construction of 1,022 new houses and leveraged \$15 million in city funds and scheduled for completion in 2007.
5. Build Your Own Business Program - Smart Money Community Services' Building Your Own Business program provides training and coaching to existing and aspiring entrepreneurs. It helps individuals develop business plans, which assist them in starting or expanding their business.

In addition to the above projects, DCDP is working on industrial development and Brownfield redevelopment sites in collaboration with Port Authority. It usually embarks on short term projects that last for a year and long term from five to ten years.

CONCLUSION

DCDP, even after realignment seems to be lacking a strategic approach towards the development of the city. However, it has adopted a practical approach to enhance the local businesses through comprehensive training programs. A need is felt for DCDP to filter the goals further and increase the output through co-ordination, effective management and leverage the available resources.

CITY OF CINCINNATI – ECONOMIC DEVELOPMENT DIVISION

INTRODUCTION

The City's Economic Development Department is focused on large scale economic development initiatives within the City. This includes activities focused on business attraction, business retention and physical redevelopment. While there is no clear cut-off point, the Economic Development Department generally works on multi-million dollar projects and leaves smaller projects to the Community Development Department.

MISSION AND OBJECTIVES

EDD serves as a liaison between the City and developers, development authorities, and development corporations that are seeking to promote development within the City. It provides financial, informational, and technical assistance to businesses and real estate developers.

OPERATIONS AND ACTIVITIES

The Economic Development Department was formed in 2003 as the result of the recommendation of an economic development task force that was initiated by the Mayor. The Economic Development Department has a unique place within the structure of the City government. The department is located in the City Manager's office and the Director sits at the Assistant City Manager level, above other department heads. The department consists of the Director and four staff persons.

The Department usually undertakes the following projects:

- Commercial: Bridge Worldwide Office Expansion, Cinergy Center Expansion and Renovation and others.
- Mixed use: Calhoun Street Marketplace development.
- Residential: Construction of Luxury Apartments at Coryville.

CLERMONT CHAMBER OF COMMERCE

INTRODUCTION

Clermont Chamber of Commerce was chartered in 1969 when the primary task of a group of business leaders was to attract a branch of the University of Cincinnati to Clermont County. In the past thirty five years, the Chamber has grown and in 2002 was awarded the Chamber of the Year at the National Association of Membership Development.

Touting Clermont County as “Cincinnati’s Business Address”, the Chamber uses a comprehensive approach to economic development in believing that Clermont offers an ideal location and centrality to any business that wishes to locate there.

MISSION AND OBJECTIVES

The goal of the Clermont Chamber is to make Clermont County an enviable place to live and work. Its objectives are to utilize real estate, demographic and financial data/analysis, and a tailor made site/building into a customized proposal. The Retention/Expansion team conducts personal interviews in an effort to identify trends and prospective new companies, or assist in expansion details.

OPERATIONS AND ACTIVITIES

Company Profile

Clermont Chamber of Commerce is lead by its membership of businesses, professionals and individuals. They work together to enhance the Clermont County community and improve the quality of life.

Traditionally led by the Board of Directors, Clermont Chamber of Commerce also engages its internal committees in the development planning of Clermont County. These committees make up the Emerging Business Leaders (EBL) and consist of the following:

- Steering Committee—provides general oversight of the EBL group. Ensures committees accomplish goals that are in line with EBL/Chamber goals.
- Membership Committee—works with the Chamber on membership drives for both the EBL and Chamber membership recruiting.
- Activity Committee—plans group outings and networking events for EBL members to network with each other and possibly other Chamber groups (i.e. the board).
- Image Committee—develops community activities that project, improve, enhance or create awareness of Clermont County.
- Business Internship Committee—Works with local businesses to partner on mentoring programs.
- Government Committee—keeps EBL informed of legislation that affects the local business community. Provides a mechanism to impact these issues.

ECONOMIC DEVELOPMENT ROLE

Type of Economic Input: Location Theory of Development.

The location theory of development emphasizes transportation, accessibility to raw materials and labor, tax incentives, business climates and quality of life as they relate to industrial location.

The Economic Development Investors Council of the Clermont Chamber of Commerce is a pro-active group of business leaders geared towards resolving economic development issues within Clermont County. The group helps form the policies governing the Chamber that enable it to provide service to the area and work toward enhancing the economic climate.

The Clermont Chamber also utilizes Financial Incentives in economic development with a Rural Enterprise Zone and Community Reinvestment Areas. Both of these offer substantial tax initiatives for companies that expand or relocate within Clermont County.

CONCLUSION

Strengths

The strengths of the Clermont Chamber of Commerce lie in the sheer numbers of its membership. A strong board, interested in building the community, continually guides the policy and direction of the Chamber. The Chamber has grown continuously over thirty five years of service and prides itself on its accomplishments.

Opportunities

Tremendous opportunities exist for the Chamber. Clermont County continues to grow at a rapid pace. Focus on existing businesses throughout the county is a must to expand jobs and improve the quality of life in Clermont. There are challenges with the rural topography, but, overall Clermont County has tremendous potential to become the enviable place to work and live.

The Clermont Chamber of Commerce has a tremendous opportunity ahead. They are currently in a process of reorganization and are assessing new paths of opportunity. With a newly elected CEO/President it will be interesting to see what direction they tackle in the next few years of growth in Clermont County. Although diversity is a challenge, it can be overcome and utilized in cohesive and comprehensive service to Clermont County. The Clermont County Chamber of Commerce needs to look at its somewhat dated demand side policies and perhaps look at ways to update to a more supply side oriented economy.

DOWNTOWN CINCINNATI INCORPORATED

INTRODUCTION

General Summary

Downtown Cincinnati Incorporated (DCI) was founded in 1993 as a result of the focus of the local business community on the revitalization of Cincinnati's downtown. The organization was given a budget of \$1 million over the course of three years from the city of Cincinnati with the goal of becoming independent by the end of the three year period. At the time, the primary focus of DCI

was attracting businesses to the downtown area through retail and commercial development (Ginsburg 2005).

In 1996, the Downtown Cincinnati Improvement District (DCID) was formed. DCID was set up as a special improvement district for the downtown area, meaning it is a designated zone within which services can be provided above and beyond the level currently offered by local government. Property owners in the district pay an additional fee based on a percentage of their property value and frontage for enhanced city services. DCID contracts DCI to provide these services for the district, giving DCI a sufficient budget to continue its efforts of downtown renewal without having to depend on the city to sustain it (Ginsburg 2005).

Poor economic conditions from the late 1990s through 2001, and racial riots in Over-the-Rhine led to a shift in strategies of economic development for DCI, like many other organizations throughout the country. DCI's 2002 Annual Report lays out the outline for the "new DCI" which includes a focus on environment, marketing and attraction and retention of businesses (DCI 2002).

MISSION AND OBJECTIVES

The mission of DCI is to "build a dynamic metropolitan center valued as the heart of the region" (DCI 2005). As president, David Ginsburg said it, "we provide the environment in which businesses can live and thrive" (Ginsburg 2005). DCI want to ensure that downtown is a vibrant place that draws visitors, residents and businesses alike. They believe this can be done only through the organization of downtown property owners and stakeholders.

OPERATIONS AND ACTIVITIES

DCI is a private non-profit corporation. It has a forty-nine member board that is divided into an executive committee and directors. Many are important figures in major local businesses, banks and institutions. Most board members are property owners within the DCID. Members of the board also serve on special downtown revitalization committees. These committees are; office retention and attraction, downtown environment, small business retention and attraction, board development, advocacy and downtown marketing. The corporation employs a small professional staff of 10 people in the office and 20 downtown ambassadors.

The staff is organized into four main teams that guide the organization of activities for DCI. The team of Retention & Attraction works to keep and attract businesses to downtown. They call businesses whose lease may be coming up to see if anything can be done to keep them as well provide potential businesses with information about the area. The team also deals with residential attraction. They work with local property owners and developers to produce the "Tour of Downtown Living" an annual open house of downtown living spaces.

The team Marketing and Communications creates the publication "GoToTown" a free quarterly pamphlet of dining, shopping, events and entertainment downtown. This publication is distributed in area hotels, restaurants and visitor centers. This team produced a number of documents that promote retail and businesses in the downtown.

The Safe, Clean & Friendly team coordinates the effort of 20 downtown ambassadors who literally work the streets of downtown twenty-four hours a day. These ambassadors act somewhat like

police. They keep a watchful eye on the street to help reduce crime. They notify the city of any maintenance or service requests as well as help visitors by providing them with information. The Administrative Team oversees the financial concerns of DCI and the management of the office and personal needs. (DCI 2005)

ECONOMIC DEVELOPMENT ROLE

The development initiatives and programs of DCI are primarily by the promotion and marketing of the area and through the enhancement of the environment. The impacts of these activities are very difficult to measure. However, they are very important to the life of the downtown area. DCI works closely with the City of Cincinnati and the Downtown Cincinnati Improvement District to meet the needs of downtown stakeholders. They serve in a way as an ambassador for the downtown, making sure needs are met and holding the city accountable for meeting those needs. It is a shame every neighborhood cannot have such a good friend.

FEDERAL RESERVE BANK OF CLEVELAND COMMUNITY AFFAIRS OFFICE: CINCINNATI BRANCH

INTRODUCTION

Description

The function of the Community Affairs Office (CAO) is to perpetuate fair lending, community reinvestment and development through education and consultation services. The CAO informs and guides policy makers, government agencies and officials, financial institutions, community-based organizations and development practitioners in the fourth district. They ensure that businesses in low to moderate income areas are not cut off from mainstream capital networks and also identify best practices, build partnerships, and provide training and technical assistance to community development practitioners. The CAO informs financial institutions about options and benefits regarding investments in low to moderate income areas such as the New Markets Tax Credit.

MISSION AND OBJECTIVES

Through research, public programs, consultation and targeted outreach, the Community Affairs Office provides leadership within the community by:

- Identifying and facilitating economic and workforce development in low and moderate-income urban and rural communities.
- Informing public policy and maintaining contact with local, state and federal public officials.
- Providing financial institutions and community based organizations with information and education to ensure the availability of credit and banking services in low and moderate-income communities.
- Encouraging the development of community development leadership to effectively leverage resources and direct lending and investment activities in low and moderate-income communities.

- Actively participating in Bank and System initiatives.

History

The Federal Reserve Bank of Cleveland was established in 1914 as a part of the Federal Reserve System, the central bank of the United States. In 1923, the main office in Cleveland was established.

The Federal Reserve Bank of Cleveland operates within the fourth district, which comprises Ohio, western Pennsylvania, eastern Kentucky, and the northern panhandle of West Virginia. Within the fourth district, there are three branches – Cleveland, Cincinnati and Pittsburgh. The Community Affairs Program reflects the structure of the Federal Reserve System. The impetus behind the creation of the Community Affairs Office (CAO) of the Federal Reserve was the Community Reinvestment Act of 1977, which sought to deter banks from preferential money lending and red-lining practices.

OPERATIONS AND ACTIVITIES

Each Community Affairs Office shares the same mission and goals but each branch establishes their own programs to respond to the challenges and dynamics within their district. The Cincinnati Branch of the Federal Reserve Bank of Cleveland has a Community Affairs Office that consists of a team of two professionals that work closely with the Cleveland office. Generally, the Community Affairs Offices collaborate on projects, to share information and resources, and to work together to accomplish goals at regional and national levels.

The CAO is very proactive in building and spreading a body of knowledge about community reinvestment and development in the fourth district. A quarterly publication is produced outlining current issues regarding the investment atmosphere and development initiatives. The CAO also compile information and publishes the “Beige Book”, which is a report published eight times per year. Each Federal Reserve Bank gathers anecdotal information on current economic conditions in its District through reports from Bank and Branch directors and interviews with key business contacts, economists, market experts, and other sources. This guide is very useful and widely distributed.

The Fourth District Financial Education Consortia began in June 2003. The Federal Reserve Bank of Cleveland launched a series of roundtable meetings with financial institutions, government agencies, and community-based nonprofits to coordinate financial education programs and discuss how to improve financial education delivery in the Fourth District. In part, this was in response to the Federal Reserve Bank of Cleveland’s financial education survey, published earlier that year. In addition, the meetings were held in response to the growing complexity of financial services, predatory lending abuses, wide gaps between white and minority homeownership rates, record low savings rates, and increases in personal bankruptcies and debt among American consumers.

The roundtable meetings resulted in the formation of several financial education networks, or “consortia,” in the Cincinnati, Cleveland, and Pittsburgh regions. The Federal Reserve Bank of Cleveland has staff in each of those cities who act as coordinating “agents” for these initiatives.

The CAO works with economic and community development organizations as an informant and advisor. They also work closely with financial institutions to increase investment in low to moderate income areas.

FIFTH-THIRD BANK COMMUNITY DEVELOPMENT CORPORATION (CDC)

INTRODUCTION

The Fifth Third Bancorp operates in Ohio, Indiana, Kentucky, Michigan, Illinois, West Virginia, Florida, Tennessee and Pennsylvania. Fifth Third bank is perhaps one of the first financial institutions in the country to establish a Corporate Foundation. The foundation office works with the Bank's *Community Development Corporation* and Community Affairs Department to strengthen the communities the Bank operates in. Through these entities, Fifth Third provided approximately \$30-million in community support to deserving organizations in 2004.

The Foundation Office administers all charitable giving Bancorp-wide. Fifth Third Bank serves as the sole Trustee or Agent for several private charitable trusts and foundations, thereby allowing sole discretion in charitable grant making. Additionally, The Foundation Office oversees philanthropic giving through the Fifth Third Foundation. The respective Committees review all grant requests for the following trusts and foundations for which Fifth Third Bank serves as Trustee or Agent. Grants for programming in community development, education, arts and culture, and human services are considered, in addition to the specific funding interests originally identified by each of the individual benefactors. The Foundation Office reviews the funding proposals and requests for assistance from nonprofit entities and works strategically to align private and corporate contributions to effect the greatest and most positive change possible.

The Fifth Third Community Development Corporation (CDC) and Community Affairs department (CAD) are the executive branches of the foundation. The CDC promotes affordable housing and economic revitalization through the purchase of low income housing tax credits and historic tax credits. The Fifth Third CDC has committed to invest over \$450 million benefiting more than 500 developments or restorations throughout the Bank's market area. Improving financial literacy, promoting home ownership and encouraging entrepreneurship are among several key focus areas for Fifth Third's Community Affairs department, which manages Fifth Third's Community Reinvestment Act commitment.

MISSION AND OBJECTIVES

The mission of the CDC is twofold:

- To promote affordable housing developments in the Bank's footprint through the purchase of low income housing tax credits by either investing directly or through funds; and
- To promote economic revitalization and historic restoration through the use of historic tax credit investments.

OPERATIONS AND ACTIVITIES

Organizational History

The Fifth-Third Bank was formed by the union of the Third National Bank and Fifth National Bank in 1908. It operates seventeen affiliate banks with over 1,011 full service banks in eight states. The bank also has 128 Bank Mart® ATMs in Ohio and 1,898 Jeanie® ATMS in eight states of US. It represents the largest banking presence headquartered in the City of Cincinnati. As per the latest available report (released August 2005) the company has \$94.5 billion in assets as on 31 December 2004. The Community Development Corporation is the executive wing of the Fifth Third Corporate Foundation which was setup in 1948 to strengthen the communities in which Fifth Third has its presence. In 2004 the CDC provided \$30 million in community support.

Partnerships and Coalitions

Fifth Third has the special privilege of being Trustee for nine private and charitable foundations, such as the century-old Jacob G. Schmidlapp Trusts and the Charlotte R. Schmidlapp Fund and the newly established Hermine Stillson Foundation. Fifth Third's Personal Trust Group serves as a partner to help guide investment and philanthropic giving from over 50 private and charitable foundations created by caring persons in the community.

Fifth Third Foundation operates in collaboration with:

- Eleanora C.U. Alms Trust
- Charles Moerlein Foundation
- Ohio Valley Foundation
- Charlotte R. Schmidlapp Fund
- Jacob G. Schmidlapp Trusts
- Stillson Foundation

The purpose of each foundation is given below

Foundation	Purpose
Fifth Third Foundation	Makes strategic grants to improve the communities where Fifth Third Bank operates.
Jacob G. Schmidlapp Trusts, Fifth Third Bank, Trustee	Supports charitable or educational purposes; for relief in sickness, suffering and distress; for the care of young children, the aged or the helpless or afflicted; for the promotion of education, and to improve living conditions.
Charlotte R. Schmidlapp Fund, Fifth Third Bank, Trustee	Supports initiatives that empower and assist women and girls in achieving self-sufficiency.
Eleanora C.U. Alms Trust, Fifth Third Bank, Trustee	Supports charitable and educational purposes for the City of Cincinnati, with a focus on the arts.

Table Continued...

Foundation	Purpose
Charles Moerlein Foundation, Fifth Third Bank, Trustee	Supports religious, charitable, scientific, literary or educational purposes.
Ohio Valley Foundation, Fifth Third Bank, Agent	Funds small equipment and capital improvement projects in the Ohio Valley.
Stillson Foundation, Fifth Third Bank, Trustee	Helps children, and provides assistance to those charities the Stillsons supported during their lifetime. Gifts limited to the Greater Cincinnati area.

Company Profile

The Fifth Third CDC serves as a resource to community developers and nonprofit and for-profit organizations. The Fifth-Third CDC invests in low-income housing development like the HOPE VI project, section 8 housing, and low-income housing tax credits. Whether for rental or purchase, the Fifth Third CDC invests in both mixed and low-income developments. The CDC looks to invest in viable projects that combine an excellent location, affordable rents, desirable amenities and quality property that will substantially benefit the community.

Fifth-Third CDC acts as a catalyst for other local organizations, encouraging investment from profit, non-profit, and local community development organizations. It also helps in creating new jobs and making the streets safer to allow more commerce in area. It also invests in historic conservation of libraries, schools, offices warehouse and theaters that contribute to a community's overall viability and growth. The Fifth Third CDC partners with non profit community housing development organizations for grant funding and also ensures compliance of the goals and asset management through monitoring systems. The bank does not engage in large scale economic development initiatives. However, Fifth Third is a major source of capital financing for many development projects. The investments that Fifth Third CDC made in Cincinnati in 2004 are:

- Fifth Third is the largest bank contributor to the United Way with 2004 employee and company donations exceeding \$3.1 million. During the United Way campaign, over 350 employees in Cincinnati volunteered their time as part of United Way's Community Cares Week. From September 11-18, volunteers served nine United Way organizations throughout the city by painting, cleaning, building, landscaping and more.
- United Way is a community solutions leader, helping more people improve their lives. United Way maximizes the impact of people's investments of time, money, talent, and influence in creating solutions to the most critical issues in eight counties throughout Greater Cincinnati and Northern Kentucky.
- In February 2004, Fifth Third piloted the Young Bankers Club, a hands-on financial literacy program taught by Fifth Third employees and geared toward fifth-grade students in five Cincinnati Public Schools.
- The Jacob G. Schmidlapp Trusts, Fifth Third Bank, Trustee granted \$150,000 to the Catholic Inner-City Schools Education Fund (CISE) for tuition assistance. Eight schools and more than 11,000 students benefit from the CISE.

Apart from these key investments in greater Cincinnati metropolitan area, Fifth Third CDC has contributed a lot in many other places where there is banks presence. By making investments in

these projects, the Fifth Third CDC acts as a catalyst for other local investments that work to improve the environment surrounding a community:

- The Second Avenue Apartments in Detroit, Michigan, in which the CDC invested \$1.1 million. The project is a rehabilitation of a three-and-a-half story building that will consist of 11 units of Section 42 low-income affordable housing. The units will be rented to families whose income is at or below 40 percent of the area median income.
- The Hillcrest Homes in Grand Rapids, Michigan, in which the CDC invested \$2.8 million. The project is a rehabilitation of 16 existing apartment buildings. The project consists of 80 units of Section 42 low-income affordable housing and the apartments will be rented to families whose income is at or below 60 percent of the area median income. The CDC's investment is assisting in maintaining affordable housing in an area where rents are increasing rapidly.

ECONOMIC DEVELOPMENT ROLE

Fifth Third's proven expertise in Personal Trust and Charitable Management Services also has supported the bank's investment in its communities. Its seasoned investment executives guide family foundations and family members to establish, administer and manage charitable trusts. As co-trustee or administrator of private family foundations, Personal Trust Officers provide wealth and estate planning to ensure that the mission of the family foundation endures and its assets grow into perpetuity.

The Bank's Charitable Management Services is a strong financial partner to over 500 charities throughout the Bank's markets. These organizations entrust Fifth Third with over \$6.5 billion in investment management, custody, and planned giving services. Fifth Third helps charities develop investment strategies that fit organizational goals and needs, while recognizing each charity's tolerance for risk. Fifth Third's Charitable Management Services partners with its charitable clients to help them grow their mission by growing their assets.

Fifth Third's Community Affairs Department identifies opportunities for the Bank to make a measurable impact in the communities it serves and fulfill its Community Reinvestment Act commitment. This group facilitates homeownership, improves financial literacy and provides greater access for small businesses. The Bank also participates in small business lending and real estate projects in traditionally under-served markets, such as low- and moderate-income, urban and ethnically diverse communities.

CONCLUSION

The work of the Fifth Third CDC goes beyond its financial investment. Through Fifth Third's affiliates, the Fifth Third CDC is able to partner with nonprofit community housing development organizations by sponsoring them for the Federal Home Loan Bank's grant funding. In addition, the Fifth Third CDC engages in compliance monitoring and asset management of developments to ensure each project is meeting its goals of affordable housing creation and economic development. By doing so, the Fifth Third CDC is able to stay in compliance with government regulations and serve as a resource to ensure the betterment of the community.

FUND ISABELLA

INTRODUCTION

Fund Isabella was started in 1999 to fill a niche market. At that time, as well as currently, thirty percent of new businesses started were headed by women entrepreneurs while less than five percent of venture capital was being invested in them.

The fund, named after Queen Isabella's venture capital investment to fund the voyage of Christopher Columbus to America, targets early stage development in order to provide guidance to propel a company to high returns. Fund Isabella's Mission is to focus on fast-growth businesses that operate at the cutting edge of a market driven, technology based society.

As a national venture capital business, Fund Isabella invests in companies with \$500,000 or more in annual revenue and targets those pertaining to: communications, retail and consumer goods, health care and information technology. Venture investments range from \$250,000 to \$1,000,000 to achieve a high rate of return within three to five years through initial public offering, strategic mergers or recapitalization.

MISSION AND OBJECTIVES

The Mission of Fund Isabella is to target early stage fast growth businesses that operate on the cutting edge of a market driven, technology based society.

Fund Isabella brings a unique mix of highly developed marketing skills and operations techniques to the venture capital field where most have financial and technical backgrounds.

The Fund seeks primarily entrepreneurial ventures headed by women because they believe this to be a mostly untapped market within the industry of venture capital. Groundbreaking in concept, it is an innovative and highly effective approach that is connected with Fund Isabella's high standard of excellence, their goal to build and strengthen companies, portfolios and their values. Fund Isabella believes their most valuable asset is people.

ECONOMIC DEVELOPMENT ROLE

As a new business develops their business plan and product or service to offer it could reach a point of needing substantial capital to reach a higher level and open more markets. They may prefer to tap an equity capital source other than the traditional debt source of commercial banks or other lending institutions.

Venture capital typically comes from wealthy individuals who have already been successful entrepreneurs. They provide relatively large sums of capital and take an equity position in the company they invest in. These investors take a huge risk with an untested company and expect high returns on their investment as well as a hand in guiding the business to higher profits.

Fund Isabella targets companies within the fields of information technology, health care, retail and consumer products, and communications.

They structure their investments to achieve a high rate of return within three to five years through initial public offerings, strategic mergers, or recapitalization.

Fund Isabella works by making equity or equity-linked investments, typically in the form of convertible preferred stocks. Accessing the company need this may include mezzanine or bridge capital loans with an equity enhancement.

Funding can range from \$250,000 to \$1,000,000, usually made in more than one transaction as they deal with early stage and expansion challenges.

OPERATIONS AND ACTIVITIES

Company Profile

Fund Isabella is run by the Managing Director and the Controller. Both are guided by the advice of an Investment Committee and the Advisory Board, made up of the Officers of the company.

The Managing Director, founder Margaret Wyant, has over thirty years of experience as a successful Manager and Marketing Executive. She has directed over \$10 billion in acquisitions and divestures for several Fortune 500 companies.

Controller, Susan Schieman CPA, has over twenty years of successful experience in public accounting and business consulting first with Deloitte and Touche and then with her own CPA firm.

Strengths

Fund Isabella's strengths lie in their marketing and operations management experience. All of the operating members of the company have numerous years of experience in management, guiding monetary assets and building portfolios.

They have targeted a niche market and have maintained their standards of excellence is staying on the cutting edge of growing highly competitive, innovative and potentially prosperous companies run by women CEO's.

Opportunities

The present opportunities for this company are limited to their particular niche. Although they are very good at what they do, it seems that more could be done for women entrepreneurs striving to reach the high standards set by Fund Isabella. It would be interesting to see their current success rate applied to companies that fall into a revenue rate of less than \$500,000.

CONCLUSION

As someone seeking venture capital investment it would be good to question the motive behind Fund Isabella as it seems they are in the business of investing money into a company to groom it for a high return sale as soon as possible. If an initial goal of the CEO is to sell the company, then Fund Isabella may be a good fit. If not, why seek the venture capital offered when the company is

already seeing revenues of over \$500,000 per year? While some of this may be based on the pure luck of the market. Behind it has been someone driven enough to make the company successful to begin with. Motive should be the force behind a decision made to seek Fund Isabella capital or not.

GREATER CINCINNATI CHAMBER OF COMMERCE

INTRODUCTION

The Greater Cincinnati Chamber of Commerce (GCCC) is the nation's sixth largest Chamber of Commerce. The GCCC is a private, not-for-profit organization representing the interests of more than 6,000 member businesses throughout Greater Cincinnati. The Chamber has over 200 investors, 85% of whom are private sector based. The Chamber's primary role is to market the region on a national and global scale. It is the only organization in the Cincinnati area filling this role. The organization attributes its success to a collaborative effort between the business community and government agencies.

The Chamber dates back to October 15, 1839, when 76 firms and individuals held a meeting that led to the founding of "a Chamber of Commerce and Board of Trade for the purpose of uniform regulations and unison of action in the promotion of its mercantile interests." The organization has undergone significant changes throughout its long history but still holds roughly to its founding ideal.

The mission of GCCC is to transform the region as one of the world's leading business centers by the year 2007. The organization pursues this mission in order to create growth in the economy and community by providing stimulating opportunities for all people and to create and sustain a positive business climate in the area. Jessica Johnson, the Director of Economic Development of Greater Cincinnati Chamber of Commerce, highlights raising \$22.5-million for Cincinnati USA Partnership, a group focused on the region's economic development, whose goal is to out perform the US economy in both wage increases and new business investment, as the Chamber's current primary goal.

The Chamber is governed by a Board of Directors composed of various local business and civic leaders. The Chamber is involved in a wide array of programs to accomplish its overall goal of promoting a positive business environment in Cincinnati. The Chamber has a professional staff of seventy-five people who work with thousands of engaged member companies, volunteers and partners.

OPERATIONS AND OBJECTIVES

The Chamber operates in a region of fifteen counties located in three states. The Chamber's member businesses and organizations represent approximately 350,000 employees throughout southwestern Ohio, northern Kentucky and southeastern Indiana.

The Chamber provides numerous services to member organizations including education and networking, benefits products to improve members' bottom line, and solutions to members' workforce challenges. However, the main focus of the Chamber is on business retention and attraction, along with legislative and regulatory advocacy of behalf of local businesses. These

activities encompass many programs, all of which contribute to the Chambers overall mission. These efforts include programs involving (but are not limited too) event planning, promotion, lobbying, advocacy, and actively searching out certain industry sectors.

ECONOMIC DEVELOPMENT ROLE

The GCCC plays a significant role in the Economic development landscape of Hamilton County. The organization undertakes a number of programs to help local businesses, including, government advocacy, festivals and events, and business programs and services. Through these programs, the chamber hopes to strengthen existing businesses. However, the chamber's most important role is enhancing the economic vitality and quality of life of Greater Cincinnati, by attracting new residents and industries to the area while retaining existing residential and business communities.

The chamber does so primarily through the Cincinnati USA Partnership. The Partnership is a five-year campaign to promote Cincinnati throughout the world. It is financed by investments from businesses and public-sector organizations and various other Chamber members from throughout the 3-state, 15-county region known as Cincinnati USA.

The Partnership is led by strategic volunteer committees supported by Chamber of Commerce staff. The partnership is headed up by a Board of Governors, followed by Economic Development Council. The Partnership is then broken down into three divisions, Regional Business Attraction and Retention, Regional Marketing/Business & Workforce Information, and Regional Business Development. These volunteer committees are supported by the Chamber of Commerce Staff. The partnership's strategies for 2004-2008 center on the three core areas addressed by the divisions.

The Partnership's focus is on following 3 fields: Chemistry/Plastics; Aerospace & Automobile; Life Sciences (Bio technology) (Johnson, 2005). The idea is to attract new companies in these fields to the region. The chambers role is to get the companies here, which is the first step. Once that is achieved it is up to the individual company and the local agencies to broker the deals. The chamber does not involve or helps any particular locality. Its acts as neutral party, and may assist an interested party in showing locations for their specific requirements, but it does not favor any location. Its base is the entire region, and as long as the company locates within Cincinnati metropolitan area, it has achieved its goals.

The second step in zeroing on a site within the region. When firm or company is open in its choice of location, the final selection is done on a very competitive basis between localities. Competition between local agencies in attracting it is quiet intense (Johnson, 2005).

It is through the Cincinnati USA Partnership that the Chamber has its greatest impact on economic development, both in Hamilton County and throughout the region. The Chamber's primary role is to actively promote Cincinnati and to target specific businesses in an attempt to relocate them to the region.

GREATER CINCINNATI FOUNDATION (GCF)

INTRODUCTION

The Greater Cincinnati Foundation is the Tri-state (Ohio, Kentucky and Indiana) region's community foundation. It is a nonprofit organization created by and for the people of Greater Cincinnati to provide a simple, powerful, and highly personal approach to giving. The foundation offers a variety of giving tools to help people achieve their charitable goals – and create lasting good work in their communities.

The foundation offers competitive grants in the areas of arts and culture, community progress, education, the environment, health, and human services. The foundation works with other grant providers and non-profits to pursue initiatives of community revitalization, regional collaboration and improving race relations. The Foundation's efforts are primarily focused on improving conditions downtown.

MISSION AND OBJECTIVES

Mission Statement

To empower donors to make a profound difference in the quality of human and community life in the Greater Cincinnati region, today and tomorrow.

Core Values and Beliefs

- We believe in the power of philanthropy to change the lives of people and communities.
- We are compelled to inspire charitable giving in the Greater Cincinnati region.
- We are passionate, visionary leaders committed to achieving extraordinary results by collaborating with others.
- We believe it is essential to measure and share with our benefactors the difference we make in the community.
- We are exemplary stewards of charitable resources, operating with the highest standards of integrity.

OPERATIONS AND ACTIVITIES

Organizational History

In 1963, a group of Greater Cincinnati area business people were inspired by the success enjoyed by community foundations in other cities and wanted to setup a community foundation in Cincinnati. This was made possible by the contributions of the Fresh Air and Convalescent Aid Society, a philanthropic organization which setup an endowment fund of \$600,000.

Partnerships and Coalitions

Anthem foundation is the only partner of GCF as of now, but it supports many other new foundations and organizations in building their capacities. GCF acts a grant reviewer for many foundations in the region and helps them decide whether to go ahead with the grant making. GCF also supports The United Way (an annual fund raising campaign) in its programs and campaigns. With many affiliates,

GCF is one of the leading foundations of Greater Cincinnati region. A brief of the key partner of GCF is given below:

The Anthem Foundation of Ohio (AF-Ohio) is a \$24-million supporting organization of The Greater Cincinnati Foundation (GCF). Established in 1999, AF-Ohio is dedicated to improving the health of Ohio's indigent residents. With an endowment of \$29-million, The Anthem Foundation of Ohio has awarded more than \$6.4-million in grants to address two of the most pressing -- yet neglected -- health issues faced by Ohio's indigent population. AF-Ohio awards grants to nonprofit organizations for preventive health care projects and initiatives in a 36-county region in Ohio. The Anthem Foundation of Ohio's mission is to improve the health of indigent Ohioans by supporting preventive health care initiatives in a 36-county region. The AF-Ohio Board of Trustees considered several priority health needs before deciding to focus the foundation's grant making in two important areas: preventive oral health care and the prevention of family violence.

Company Profile

Volunteers are appointed from community groups to serve three-year terms on the foundation's governing board. Six committees oversee the functions of the foundation, including Strategic Initiatives, investments, grants review, governance, finance & audit, and investment strategies. The president/CEO is the executive head of the foundation and is ably assisted by 4 vice presidents for four critical areas of function.

GCF Board members and other community volunteers contribute their time and expertise on a variety of standing committees and task forces.

- **Giving Strategies Committee**
Develops giving strategies and promotes the Foundation to the community.
- **Finance & Audit Committee**
Recommends financial policies to the Governing Board; monitors financial operations; and oversees the annual audit.
- **Governance Committee**
Advises the Board as a whole on corporate governance matters and nominates Governing Board appointees.
- **Grants Review Committee**
Meets personally with grant applicants and makes funding recommendations to the Governing Board on the Foundation's responsive grants.
- **Investments Committee**
Recommends investment policies to the Governing Board; monitors investment performance; periodically evaluates the effectiveness of the Foundation's combined trust and corporate form structure.
- **Strategic Initiatives Committee**
Identifies opportunities for GCF to take a leadership role in addressing community issues and oversees strategic grant making initiatives.

GCF's twenty-eight member strong professional staff oversees the day-to-day operations of the Foundation.

Table 3: Areas of operation and funding

	Preserve and enhance the region's rich arts and culture heritage and institutions.
Arts & Culture	Expand access to arts and culture offerings to new and diverse audiences. Provide creative educational experiences for traditional and new audiences. Increase diversity of arts and cultural offerings.
Community Progress	Improve physical, economic and social conditions of neighborhoods and communities. Expand availability of and access to affordable housing and living wage jobs for individuals and families. Help to create a more diverse, inclusive and tolerant community.
Education	Increase access to and quality of learning opportunities for at-risk children, youth and adults. Improve primary and secondary education outcomes through system level interventions. Increase availability and quality of support services and non-traditional education programs to promote academic success.
Environment	Improve and preserve the quality of the natural environment for current and future generations, with a focus on systemic changes and sustainable solutions. Build citizen awareness of and participation in environmental protection and education activities.
Health	Improve physical, behavioral and mental health status for persons of all ages. Improve access to and/or quality of prevention and treatment services. Promote health literacy and wellness.
Human Services	Assist individuals and families to build their problem-solving capacities. Prevent and/or intervene in serious individual and family problems. Address basic and emergency needs for individuals and families. Assist individuals to move from dependence on human services and public assistance to self-sufficiency.
Cross Cutting Priorities	Increase broad-based citizen participation and community collaboration Increase organizational capacity to operate more effectively and/or efficiently. Improve service delivery to individuals and families through coordination among providers. Increase cultural competence among service providers.
Community Leadership Initiative Grants	GCF provides leadership, knowledge and grants to address large-scale community issues through our Community Leadership Initiatives. GCF's most recent community leadership initiatives focus on race relations, comprehensive community development and regional cooperation.
Grants for Kids	GCF offers two Grants for Kids programs, formerly mini-grants, Learning Links and Summertime Kids, which provide grants of up to \$1,000 to support innovative educational and enrichment projects for area youth.
Private Foundation Grants	GCF provides grant making services to several private family foundations in the region.
Donor advised funds	Donor advised funds allow donors who want to be involved, during their lifetime, in the grant making from the fund. Donors may suggest grants from the fund to any

U.S. public charity.

Restricted Funds

Restricted funds allow donors to provide lasting support for specific charities or causes. Restricted funds include:

- Designated funds, which name one or more specific organizations to receive distributable income year after year.
- Organization endowment funds, established by nonprofit organizations to create a permanent endowment at the Foundation that will last for all time.
- Scholarship funds, which make awards based on criteria selected by the donor.

Field of

Interest Funds

Field of interest funds are suited for donors who want to benefit a particular interest area (for example, art education, children's issues, or senior services) but do not want to designate the specific nonprofit organizations that will receive grants.

Unrestricted Funds

Unrestricted funds are ideal for forward-thinking individuals who know that the needs of the community are constantly changing and who want their charitable dollars to be responsive to such ongoing change. Unrestricted fund donors entrust to the Foundation's Governing Board and staff the responsibility to identify and address evolving needs in the Greater Cincinnati community by making grants to worthy local nonprofit applicants.

Financial information (Latest available audited budget figures)

Consolidated statement of financial position December 31, 2004

(With comparative amounts for 2003)

ASSETS 2004 2003

Cash and Cash Equivalents	\$ 28,590,783	\$ 24,557,999
Pledges Receivable—Net	2,479,769	3,233,235
Accrued Interest Receivable	1,281,410	1,404,196
Investments:		
Common stock	134,096,517	168,393,411
Bonds and demand notes	93,218,669	113,679,537
Collective investment and mutual funds	134,532,641	57,400,635
Preferred stock	1,992	58,243
Other	6,784,274	1,687,732
Total investments	368,652,023	341,219,558
Property And Equipment—Net	3,178,858	3,324,002
Beneficial Interest In Perpetual and Remainder Trusts	9,612,492	9,711,561
Other Assets	1,535,030	1,369,183
Total	\$ 415,330,365	\$ 384,819,734

LIABILITIES AND NET ASSETS

Accounts Payable and		
Accrued Liabilities	\$ 2,289,27	\$ 290,096
Grants Payable	4,354,875	4,015,857
Mortgage Note Payable	1,393,283	1,720,378

Assets Held On Behalf Of Others	6 ,936,885	7,295,552
Other Liabilities	6 ,420,196	4,440,514
Total liabilities	19,334,166	17,762,397
NET ASSETS:		
Unrestricted	356,283,365	181,266,897
Temporarily restricted	39,712,834	173,940,542
Permanently restricted		11,849,898
Total net assets	395,996,199	367,057,337
Total	\$ 415,330,365	\$ 384,819,734

(Source: Consolidated Financial Statements and Independent Auditors' Report, 2004)

ECONOMIC DEVELOPMENT ROLE

The GCF takes its role as a community convener seriously, participating in a variety of projects that revitalize neighborhoods, improve housing, promote regionalism, and build social capital. GCF funds within an eight-county area that includes parts of Ohio, Kentucky and Indiana, and serves a population of roughly two-million. GCF makes responsive and strategic grants, funding smart growth- related projects under the program heading "Community Progress". GCF's asset value in 2002 was \$280-million.

Strategies

GCF spearheaded Community Investment Partners (CIP), a funding collaboration, stimulating community development and addressing concentrated poverty in three neighborhoods. GCF initiated Encouraging Community Progress (ECP), which expands the CIP principles to suburban and rural communities. In the wake of 2001's civil unrest, GCF supported Cincinnati CAN, a Mayor's commission addressing social and economic disparities in the African American community. GCF has also agreed to lead funders' collaborative focused on police-community relations, education and economic inclusion. GCF made a \$1 million loan (through a PRI, or Program Related Investment) to the Downtown Living Loan Fund, supporting market rate housing development. GCF helped initiate a regional LISC Program and a \$4.5 million operating support collaborative called the Alliance for Building Communities. GCF organized the Regional Initiatives Fund (RIF), and participated in its companion effort, the Metropolitan Growth Alliance (MGA), to seed regional initiatives and enhance regional economic competitiveness.

Partnerships

GCF's ability to convene foundation, business and community leaders and influence the use of philanthropic dollars continues to grow. The new funding collaborative on police community relations may include thirty local and ten national funds. CIP neighborhood grants are made up to \$500,000 over five years. ECP grants to suburban and rural communities are up to \$50,000 per community over two years. ECP is fully GCF funded. GCF committed \$500,000 to the new funders' collaborative on police community relations, education and economic inclusion, bringing GCF's total commitment in this area to \$2.2-million. RIF committed over \$1-million in grants in June 2001. Since then, RIF has focused on large, strategic investments, including \$100,000 each to a University based biotech initiative and a regional technology workforce initiative, as well as \$200,000 to a Center City Strategic Investment and Development plan.

Leadership Roles of the Foundation

- Catalyst for new initiatives
- Liaison between local and regional efforts
- Community convener
- Provider of technical assistance

CONCLUSION

Measuring Impact: The Foundation considers tracking and reporting on grant performance and community impact to be an important element of every grant. Organizations receiving a grant of more than \$10,000 are required to complete an evaluation plan and organizational profile in Impact Manager, the Foundation's on-line evaluation database, and to use the database to report on grant performance. Organizations receiving grants of \$10,000 or less are required to submit a written end-of-grant evaluation report. A GCF Community Investment Program Officer will discuss the specific evaluation requirements with each nonprofit organization prior to the submission of a proposal.

Table 4: Key programs, Achievements, and milestones of GCF in Greater Cincinnati region

Capacity Building	Civic Engagement Organization Building
Community Development	Combating Poverty Job Training and Entrepreneurial Development Supporting Neighborhoods
Environmental Protection	Environmental Education Habitat Protection Open Space Urban Parks or Recreational Lands
Sustainable Development	Business Education and Involvement Community Based Enterprises Economic Diversification Farmland Preservation
Urban Planning	Infill Development Infrastructure Investments Land Use Planning Promoting Regional Perspective and Collaboration Strategic Visioning Transportation
Foundation Assets	At year-end 2004, the total value of assets held by The Greater Cincinnati Foundation was \$396 million.
Foundation Grants	GCF approved grants totaling more than \$33.8 million in 2004 from

unrestricted, field of interest, restricted and donor advised funds.

Contributions In 2004, generous individuals and organizations made gifts to GCF totaling \$42.7 million.

Since the creation of a focused Investments Committee, a great deal has been accomplished by the committee. New policies have been adopted for balanced, equity and fixed income portfolios and are being implemented by foundations investment managers. The policy changes include:

- Increased asset allocation weighting toward equities
- Wider target ranges within asset classes to take advantage of diversified investment manager expertise.
- Broader and more directed use of different equity classes including international, small and mid-capitalization securities.
- Revised performance benchmarks for all asset classes and investment managers.
- More regular and more detailed performance reporting by investment managers

Key strengths and weaknesses of the organization:

Strengths:

- Knowledge of working with nonprofit organizations
- Credibility in donors
- Integrity
- Easy to work with
- Efficient
- Visible impacts in community of the foundations contributions

Weaknesses

- The GCF is working on lack of robust information system to the donors
- It is even working on increasing internal communication strategies
- GCF is investing on revamp of the website to make information accessible to all to bring in accountability and transparency

Acknowledgement: Personal interview with Ms. Minda Thompson, Director of Professional Advisor Services.

GREATER CINCINNATI-NORTHERN KENTUCKY AFRICAN AMERICAN CHAMBER OF COMMERCE (GCAACC)

INTRODUCTION

GCAACC was founded in 1996 by a group of African American business owners seeking to improve the economic status of African Americans and their communities. Their vision was to form an organization that would advocate on behalf of emerging and established businesses, help create new

market opportunities, provide access to capital and rejuvenate the African American communities. GCAACC is located in Walnut Hills and has 400 members (GCAACC, 2006). The site is used for meeting and seminars by its members and other community organizations. GCAACC is continuing to build upon their original vision while continuing to develop new ways to support and strengthen African American businesses in the ever-changing world.

MISSION AND OBJECTIVES

GCAACC's mission is to establish, cultivate and strengthen consumer and business relationships. The goal of GCAACC is to be a premier advocate of African American businesses in the Greater Cincinnati Northern Kentucky region. GCAACC provides businesses access to major corporate markets for members to increase business opportunities. In addition, assistance is provided to businesses for developing strategic partnerships and alliances for the purpose of strengthening the business community.

OPERATIONS AND ACTIVITIES

Organization Structure and Nature

GCAACC is a non-profit organization and has three full-time employees. Steven Love is CEO and spokesperson. Martita Nelson is the project manager. In addition, the GCAACC has an administrative assistant.

Programs and Initiatives

GCAACC offers members a variety of benefits such as access to member database, business opportunities, and consumers; business support; open bids/planning room; participation in the Business Development Institute; economic revitalization; referral services; brochure distribution; membership investment tax deductions; and the Business Courier discount.

The Business Development Institute (BDI), the Chambers B-School, provides on-going training to help businesses adequately prepare for the growth of their company. Business owners, professionals and entrepreneurs exchange business development strategies and experiences, all while marketing the products or services offered by their company.

Area of Operation and Funding Sources

Funding is provided by membership fees. The City of Cincinnati also provides funding for the programs and services delivered (Nelson 2006).

Partnerships and Coalitions

GCAACC has partnered with other area chambers, the Small Business Administration (SBA), financial institutions and other business service providers. These partnerships offer benefits such as medical premium discounts, worker's compensation and low interest rate loans.

GREATER CINCINNATI/NORTHERN KENTUCKY INTERNATIONAL AIRPORT

INTRODUCTION

The Greater Cincinnati/Northern Kentucky International airport (CVG) is located in Hebron, Kentucky in Boone County, and serves the Greater Cincinnati metropolitan area. This private, international airport was opened in the early 1940s for the purpose of training military pilots for World War II. Commercial jet service began in 1960, which led to an expansion in 1964. With Delta's arrival in 1981, and DHL's package-sorting hub in 1984, the airport expanded to cover a total of 11 square miles. Along with this growth, CVG has become a dynamic force in the region's economy.

MISSION AND OBJECTIVES

Mission Statement

The mission of the Kenton County Airport Board is to seek to make the airport a world-class transportation center that is an economic jewel for the region, a gateway of choice, and an environmentally concerned neighbor.

OPERATIONS AND ACTIVITIES

CVG is one of the world's fastest growing airports. CVG's geographic location plays a critical role in Cincinnati's growth as a major air hub, as well as a community. With half the nation's population and manufacturing base within an hour's flight, Greater Cincinnati is an ideal center for transportation. CVG offers passengers 680 daily departures to 140 destinations worldwide. At this level, CVG serves more U.S. cities nonstop than either, New York, Chicago, Los Angeles, Miami or a number of other primary cities within the United States. Only Atlanta and Minneapolis rank higher than Cincinnati in cities served. CVG is currently one of the 11 busiest airports in the world, calculated by number of flights.

Partnerships and Coalitions

The Cincinnati/Northern Kentucky International Airport is home to Delta Air Lines' second largest hub, and is the central hub of Delta's owned subsidiary airline, Comair, which provides regional jet service, making it a convenient gateway for international travelers. Therefore, CVG serves an important role in Delta's Midwest hub-and-spoke system. However, after Delta's bankruptcy was publicized, significant cutbacks were announced that naturally affected CVG. Capacity and frequency of flights to many cities has recently been reduced in order to better match local demand. However, some services were ended altogether. In addition, the airport is a major international hub for member airlines of the SkyTeam Alliance, offering daily international flights to Paris, London, Frankfurt, Amsterdam, Nassau, Rome, Montreal, and Toronto. Delta and Comair also offer weekly flights to Montego Bay, Jamaica; Cancún, Mexico; and recently Cabo San Lucas, Mexico. CVG has remained one of the nation's fastest-growing airports for over 10 years, during which time annual traffic volume has doubled to more than 20 million passengers.

ECONOMIC DEVELOPMENT ROLE

The airport is responsible for bringing \$4.5 billion annually into the local economy. This averages out to \$12.3 million per day, and \$18,400 per aircraft arrival. Although the airport does not have any definable economic development programs or activities, the impact on both the local and regional economy is phenomenal. In addition, the airport employs 15,000 people and supports another 55,000 local jobs within the Tri-state area. CVG is a fundamental bolster in business expansion and retention. More than 23,600 of the jobs, or 42 percent, belong to workers who reside in Hamilton County. Boone and Kenton County residents each account for about 7,500 of the jobs, or 13 percent each. The rest are widely distributed among residents of other counties. This means that in Boone, one in every four working households draws an income from airport activities. In Kenton, that ratio is one in seven. More than 80 companies conduct business at the airport, including airlines, rental car agencies, food service companies and retail stores.

CONCLUSION

The CVG hub has given the Greater Cincinnati and Northern Kentucky region the ability to compete in the global market to a degree that would not otherwise be possible. This has had a marked impact on business development. Foreign firms have chosen to locate here, as have U.S. companies looking for convenient access to domestic and international markets. The local economic impact has been unparalleled. Although the airport does not have any economic development programs per se, the economic impact they have had over the region has done more than any other local development initiative to date.

GREATER CINCINNATI & NORTHERN KENTUCKY LOCAL INITIATIVE SUPPORT CORPORATION

INTRODUCTION

The Greater Cincinnati and Northern Kentucky Local Initiative Support Corporation (LISC) is a regional non-profit organization. They are designed to help with community development corporation projects, faith-based initiatives, outreach projects, non-profit organization projects, government programs, and private foundation programs. LISC provides capital, project training, and consultation. They foster leadership and the creation of affordable housing, commercial and community facilities, and jobs. Their economic development initiative targets older business districts and commercial corridors that need assistance. LISC is the nation's leading community development organization.

MISSION AND OBJECTIVES

Mission Statement

The mission of the Greater Cincinnati & Northern Kentucky Local Initiative Support Corporation (LISC) is to help CDCs revitalize neighborhoods, stimulate economic development, and strengthen community organization.

Operations and Activities

Through the help of LISC partners and affiliates, LISC is able to conduct a number of different projects and operations. These activities include: CDC Capacity Building, the LISC NFL Football Fields Program, the Capacity Building Academy, and Project-Related Investments.

CDC Capacity Building

The Alliance for Building Communities (ABC) is a new approach to strengthening and funding nonprofit real estate developers, granting them the tools and technical capabilities necessary to lucratively and comprehensively regenerate a community. Funds for ABC are administered by LISC and invested in CDCs that exhibit an aptitude to bring considerable neighborhood renovation plans to completion. ABC is not just concerned with the distribution of funds, but with the modeling and producing steps that bring about results. It is focused on uniting strong planning and management practices with the joint venture frame of mind that guarantees lasting success of neighborhood projects.

Primarily, LISC offers CDCs the training and resources in demand to aid CDCs enhance capacity and production, achieve economies of scale, and operate within the restrictions of their budget. There are five key indicators that LISC uses to measure the health and success of a community: comprehensive community planning, housing development, powerful and effective CDCs, civic engagement, and public and private partnerships.

Through comprehensive community development, neighborhoods become enriched and empowered when the members of the community are included in the challenge of enhancing economic growth, promote social development, and ameliorate the aesthetic composition of their community. Housing development is vital to boost any community development approach. LISC emphasizes the creation of quality, mixed-income housing. Powerful and effective CDCs are the infrastructure, which can be a detrimental factor to the success of a community. ABC thus, invests in CDCs that build up strong Board and staff leadership, realize significant undertakings, offer professional development opportunities for staff, and commit to serving abandoned communities. Civic engagement is also looked at as crucial to the development of a community. Local government, neighborhood residents, other for-profit organizations, faith-based organizations, schools and educational institutions must work with the CDCs to develop a comprehensive vision for their community. Finally, CDCs must partner with for-profit organizations, and work with other neighborhood organizations in order to build stronger, more productive relationships with government officials and law enforcement.

LISC NFL Football Fields Program

The NFL LISC Football Fields Program was built upon the premise that a happy healthy environment for children in a natural open green space will result in the involved of parents, community teamwork and actively social neighbors. It is a partnership of the National Football League Youth Football Fund and the Local Initiatives Support Corporation to give non-profit organizations and schools financial and technical assistance to improve the health, aesthetics and safety of local football fields.

Working with local CDC's – the North Fairmont Community Center and the Injury Free Coalition for Kids, LISC has currently completed two football redevelopment projects located in North Fairmont (The Saint Clair Heights Park Football Field) and another located in Avondale (The Avon Park Football

Field). These CDC's worked together with local residents, schools, the City of Cincinnati and other stakeholders to renew these assets and provide new opportunities for recreation, education, relaxation and social interaction for their communities. These projects have tremendously improved the quality of life for the residents of those communities.

Capacity Building Academy

LISC's Capacity Building Academy offers community development professionals, CDC board members, and other neighborhood stakeholders crucial, and valuable technical aid in the areas of accounting, asset management, board governance, community engagement, financial management, fund development, and real estate development. Academy courses are taught by nationally accredited community development consultants, members of LISC's staff, and local practitioners. The academy presents new skills, and business practices to sharpen and strengthen the skills, of neighborhood developers to plan, build and manage projects that will be beneficial to their community. LISC's economic initiatives vary in degree from direct project financing and investments of equity projects like the New Market Tax Credits to technical assistance to redeveloping business districts and commercial corridors.

Project-Related Investments

LISC has teamed up with local CDC's to support their commitment to project-based community development to revitalize communities throughout the area. Some good examples include, but are not limited to, the Alexandra Senior Housing Project, the Cumminsville Residential Project, the Burnett Avenue Redevelopment Project and the Austinberg Initiative.

The "Walnut Hills Redevelopment Foundation" developed the Alexandria Senior Housing Project. This 83-unit apartment complex boasts of a safe and modern environment for an affordable price. There is simple access to public transportation and a local grocery store in the immediate area.

"Working in Neighborhoods" developed the Cumminsville Residential Project. This CDC has built or renovated 90 units of housing located in the South Cummingsville neighborhood, and currently has another 36 housing units and 18 senior housing units underway. It has helped to increase home ownership by 22% and property value by 25%.

The Burnett Avenue Redevelopment Project is projected to cover a five-year time span, involving a four to eight block area. It is foreseen to encompass residential renewal, as well as structural improvement. Upon completion of this project the transformation of the Burnett Avenue business district will be complete, predicted to bring enormous economic, social and psychological benefits to its residents.

Finally, the Austinberg Initiative, developed by the "Covington Community Center" is a large-scale redevelopment in Northern Kentucky. It has resulted in higher levels of home ownership, an increased tax base and growing business opportunities.

Partnerships and Coalitions

LISC allocates funding from the federal government, state agencies various corporate and financial institutions, foundations, and private citizens. They have created 3 affiliates that supplement LISC's work by attracting additional private capital for CDCs. These affiliates are the National Equity Fund, Inc.; the New Markets Support Company, LLC (NMSC); and the Community Development Trust

(CDT). LISC has many contributors committed to improving the Greater Cincinnati and Northern Kentucky region. The following partners including banks, insurance companies, private foundations and stakeholders of businesses: Bank One, City of Cincinnati, City of Covington, Fidelity Investments, Fifth Third Bank, The Greater Cincinnati Foundation, Josephine Schell Charitable Trusts, PNC Bank Foundation, Proctor & Gamble Fund, Robert H. Reakirt Foundation, the Thomas J. Emery Memorial, the United Way of Greater Cincinnati, US Bank, and Western & Southern Life Insurance Company.

ECONOMIC DEVELOPMENT ROLE

Throughout the Greater Cincinnati and Northern Kentucky region, LISC works with its partner CDC's to renovate unhealthy, dilapidated communities into vivacious places to live, work, and go to school. Current communities where this is taking place include; the City of Cincinnati, the Villages of Lincoln Heights and Lockland, and the Village of New Richmond in Clermont and Hamilton Counties, the City of Covington in Kenton County, Kentucky, and the City of Newport in Campbell County, Kentucky.

CONCLUSION

LISC is the nation's leading community development organization. However, as a non-profit organization, like many non-profits, LISC's biggest challenge is an overall lack of resources. Serving the Greater Cincinnati Metropolitan area, an area that includes 12 counties throughout the Tri-state, and a population of over 12 million, is a continuous challenge. Yet, through the help of LISC's dedicated partners, and a commitment to community-based efforts, through various techniques, LISC has helped to redefine the face of many communities in the area, and given residents a voice in shaping their local market, civic environment, and physical neighborhoods. LISC of Greater Cincinnati is committed to continue to identify those areas within the community, which they feel have the most to gain, and continuing to focus their efforts upon them.

GREATER CINCINNATI VENTURE ASSOCIATION

INTRODUCTION

Since its establishment in 1986 the Greater Cincinnati Venture Association (GCVA) has been a venue of networking for business leaders and entrepreneurs (Garber, interview 2006). GCVA is a professional organization associated with the Greater Cincinnati Chamber of Commerce which allows venture capitalists, private equity groups and other investors to collectively assess proposed business plans, guide and refine entrepreneurs' ideas and share the risk of investment.

The Greater Cincinnati Venture Association has currently ninety-three members, mostly representatives of private investment groups (Garber, interview 2006). The Association relies also on a significant number of external resources such as economic development organizations, universities, venture clubs and investment groups (GCVA, 2006).

The Greater Cincinnati Venture Association plays an important role in the technological change and innovative processes as it provides a networking arena and connects investment capital to research and development of new products.

Concepts and Definitions

The term “venture capital” is usually used to describe financing business undertakings which carry higher than normal risk for the investment and have higher than normal potential for returns or paybacks (Bartlett, 2006). It is also referred to as “equity” or “speculative” capital which is provided for early-stage or start-up enterprises through “underwriting of newly issued stock and/or convertible bonds” (SBA, 2006). “Seed” money is a term used to describe the initial investment in a product, which, if successfully developed, needs a second round of investment to either market the product or for acquisition (Global Insight, 2004). The financial arrangements under the venture capital structure usually involve some control over the business on behalf of the venture capital owners (Bartlett, 2006).

Venture capital funds are particularly interested in investing in innovative products, mostly related to information technology, telecommunications, and life sciences industries, particularly biotechnology and medical research.

In recent years, researchers and theorists in the field of economic development have devoted significant effort to analyze the role of innovation as an integral part of the economy. (Fischer, 2002) describes technological innovations as “in fact, the driving force behind economic change” (p. 15). The process of innovation is dependent on a wide range of inputs such as collaboration, knowledge exchange, communication and commitment that yield better results if they are promoted at a local level (Fischer, 2002). According to Fischer, “a system of innovation” consists of a network of four sector activities: industrial development, scientific research, supply-side services and institutions (p. 22). Those sector activities combine to create starting points for regional systems of innovation and growth (Fischer, 2002).

Furthermore, it is argued that knowledge creation and spread out which are at the heart of the regional innovative processes, require specific institutional arrangements. This argument is explicit in Richard Florida’s “creative capital theory.” Florida, in *The Rise of the Creative Class* (2002), makes a case that today, more than ever, economic growth depends not that much on the productive use of physical resources but on the ability to mobilize creative capabilities of people (Florida, 2002). In his understanding, creativity and ingenuity of people is what gives “a place” a competitive edge over other places.

It is noteworthy that he speaks of places rather than economies and the argument is that places create “the social structure of innovation” which is correlated with the “three Ts” of the creative capital: technology, talent and tolerance (Florida, 2002). The “economic need for creativity” (Florida, 2002) establishes those social structures at the heart of which is the venture capital system. The venture capital, especially as an American phenomenon, acts as “a catalyst” (Florida 2002: 48) of innovation by incubating startups many of which give the rise to revolutionary technologies and supply and demand shifts.

History

The structure of the American venture capital was created in the 1950s when a study conducted by the Federal Reserve discovered that small businesses were unable to secure credits for high-risk investments intended to create technological innovations (SBA, 2003). As a result, the Congress passed the Investment Company Act of 1958 and established the Small Business Investment

Company Program. The Program, administered by the Small Business Administration, helped provide funds for venture capital investment firms (SBA, 2003). Thus, the future of high-risk investment for technological innovation through long-term debt and equity investment has been guaranteed.

A recent report suggests that venture capital groups and entrepreneur companies funded by them play a crucial role for the American economy. As Joseph Bartlett, a former Undersecretary of Commerce and adjunct professor at Cornell University, puts it: "The fact is that small business powers our economy (a fact beyond argument); and the crowning glory of small business is the venture-backed sector, from "the embryo to the IPO" (Bartlett, 2006) It is estimated that in 2003 over \$10.1 million jobs and as much as \$1.8 trillion of the U.S. Gross Domestic Product (GDP) are generated through venture funding (Global Insight, 2004).

Annually, more than \$18 billion are invested in risk-bearing innovations and start-up companies which is approximately 72 % of the entire stock of venture investment throughout the world (Global Insight, 2004). In his testimony before the Senate Committee on Commerce in July 2005, Mark Heesen, the president of the National Venture Capital Association, describes the venture capital firms as "decidedly American phenomenon" which provides "a key differentiator animating American economic growth" (Heesen, 2005). Well-known companies and trade marks today such as Federal Express, Google, Home Depot and Starbucks have been initially funded by venture capital (Global Insight, 2004).

MISSION AND OBJECTIVES

The Greater Cincinnati Venture Association has an established role as "forum for bringing all parties that share a vested interest in building a strong entrepreneurial community" (GCVA, 2006). The focal point of its activities is to assist in the seeding of new products and companies, giving special attention to start-up initiatives. It also serves future needs by offering a venue for negotiating second and third rounds of financing and expansion of already existing companies. GCVA provides education, coaching and networking opportunities for aspiring entrepreneurs and creates a pool of resources by linking together interested groups from the public, private, academic and government sectors (GCVA website).

The organizational structure of the Greater Cincinnati Venture Association is horizontal which is typical for a professional, networking organization. It consists of twenty-two member board. The board members are for the most part CEO of angel and venture capital companies as well as representatives of public and non-profit organizations with an interest in the economic development of Cincinnati and Hamilton County.

OPERATIONS AND ACTIVITIES

The Greater Cincinnati Venture Association is engaged in two major types of activities: investment and networking (Garber, 2006).

According to the GCVA web-site, investment opportunities include information on start-up companies and presentations of new ventures (GCVA, 2006). GCVA organizes networking opportunities, such as registration in the GCVA directory; sharing experiences with established names in venture capital community; and access to national databases on venture capital funds (GCVA, 2006).

The Sounding Board of the Greater Cincinnati Venture Association is a panel of experts who assist business plan preparation, provide feedback and training. Future entrepreneurs are advised on giving presentations and “are given the opportunity to network with the panelists and audience after presentations” (GCVA Sounding Board, 2006). The Sounding Board includes experts in the following fields: investment, finance, accounting, law, intellectual property rights, business consultancy, academia, marketing and management (GCVA Sounding Board, 2006).

Each month the Board selects three entrepreneurial companies to give presentations and have exposure to venture capital sources (Garber, 2006). The benefits for the entrepreneurs, as listed on the GCVA website, involve instruction, seminars, meeting people, making contacts, exchanging ideas and interacting (GCVA, 2006). An important aspect of the Sounding Board activities is to provide “access to potential capital sources” (GCVA Sounding Board, 2006).

The Greater Cincinnati Venture Association, through its web-site, provides specialized information and links to various resources of importance to the entrepreneurial community. Companies are guided as to where to apply for licenses, MBE and WBE certification, and how to get city’s procurement and zoning information. They are also given orientation and advice on how to apply for grants and loans through government programs, obtain a business permit or state legal information. Active entrepreneurs also learn how to find low-cost consulting services and publications, participate in seminars and connect to regional economic development organizations.

ECONOMIC DEVELOPMENT ROLE

The involvement of the Greater Cincinnati Venture Association in the economic development in the area can be summarized along the following lines: stimuli for innovation, diversification of the regional economy, response to “social concerns”.

Stimuli for Innovation: GCVA plays an important role in creating opportunities for innovation and growth in the regional economic development. The investment provided by the venture capital firms to start-up and early-stage products and companies with high growth potential has the ability to create what Hassink (2005) calls “learning regions” and “learning clusters”. Hassink (2005) evaluates their importance in terms of “unlocking regional economies from path dependency” (p. 521). The author argues that many of the economic problems of the regions are due to “lock-ins” in the regional economies which he defines as “thick institutional tissues aiming at preserving existing industrial structures and therefore unnecessarily slowing down industrial restructuring” (Hassink, 2005). Learning regions allow flexibility and openness to both “intraregional and interregional processes” and thus avoid the inertia of old and less productive economic structures (Hassink, 2005).

Diversification of the regional economy: An overview of the projects presented at the GCVA’s Sounding Board sessions and other events, indicates that the interest of the business community, especially the venture capital is moving away from traditional sectors such as manufacturing and customary services. The latest GCVA – Venture Capital Report (VCR) (to be released on February 17, 2006) shows that there is a significant interest in funding life science and high-tech projects. For example, Enteromedics Inc. obtained \$5.3 million for developing medical devices to treat obesity (VCR 2006:4). National Medical Solutions Inc. was funded with \$3.5 million for wound care and

acute care management (VCR 2006:8). Symphony Medical Inc. received \$6 million to develop non-ablative treatments for cardiac conduction / rhythm disorders, and CoLucid - \$ 16.5 million to complete research and market drugs for migraine and other neurological indications (VCR 2006:9). Project in the field of communications and information technology also obtained significant funding. To name but a few: web-based transportation management, wireless and voice data services, software for management of marketing activities, wireless biometric authentication devices (VCR, 2006).

The funding, however, exhibits the geographic pattern described by Richard Florida in *The Rise of the Creative Class* (2002). Florida says that there are hubs of venture capital which in practice have very venture capital funded innovations themselves (2002: 51). Rather, he points out, the investment goes to places where all the social structures of innovation exists (2002: 51). An analysis of the GCVA – Venture Capital Reports shows that this trend is present also in Cincinnati. The city acts more like a hub of investment capital than a “retention pond” of innovations. Deeper analysis is needed in order for this pattern to be well understood and special emphasis has to be placed on what social and other structures make Cincinnati unsuitable to foster innovative industries of its own. This is not to say that they are not at all present. This is to say that such industries will be in much higher numbers if other conditions are met as well.

Another important aspect of the GCVA’s economic development contribution is the opportunities it creates to raise funding for regional funds that play a role in expanding the regional economy. The Kentucky Enterprise Fund and the Southern Appalachian Fund are among the beneficiaries of the GCVA’s activities.

In sum, the project funded by the venture capital explore new venues for development of the regional economy which have the potential to attract more capital in the future and become driving forces for regional economic diversification and growth.

Response to “social concerns”: Venture and angel capital investors are often criticized for being overly concerned with “making money” than “provide for the society” (GCVA Panel discussion, 11/15/2005). Perhaps as a response to this criticism, the Greater Cincinnati Venture Association held on January 17, 2006, a panel discussion on issues facing women- and minority-owned businesses. Calvin Bufford, Vice President of Economic Inclusion and Director of the Minority Business Accelerator of Cincinnati, stressed the importance of identifying those groups and businesses which need special attention in terms of assistance and encouragement (GCVA Panel discussion, 01/17/2006).

The participants, who included representatives of women-owned businesses, investment banks, private equity groups, business consulting firms, groups focusing on the Hispanic and African America markets, agreed that today, more than ever, minority and women businesses face the challenges of the global competition without having the infrastructure and the resources to cope with it. They also emphasized the need for competitive advantage and improvement of the networking opportunities in the region (GCVA Panel discussion, 01/17/2006). GCVA is certainly in a position to serve as a venue of interaction between investors and entrepreneurs, thus assisting women- and minority businesses as well.

CONCLUSION

Greater Cincinnati Venture Association plays an important role as an economic development catalyst. Its main contribution to the economic development of Cincinnati and Hamilton County consists of the opportunities it creates for exchange of ideas and responding to investment opportunities.

The contribution of Greater Cincinnati Venture Association to the regional economic development can be summarized as follows:

First, GCVA creates networks of communication which relate technological innovations to producer-supplier modules in the region. Second, the association contributes to “knowledge spillover” (Fischer 2002:21) which creates comparative advantage and generates stimuli for regional competitiveness. Third, it has an input to the generation of economies of scale by clustering specific type of investments and economic activities in the region.

The business plans and project which find their way into the regional economy have the potential to serve as nodes of innovation. Particularly important are GCVA’s efforts to bring together various economic actors with an important say for the future of the regional economy.

GREATER CINCINNATI’S WOMEN’S CHAMBER OF COMMERCE (GCWCC)

MISSION AND OBJECTIVES

The GCWCC is a community of successful businesswomen that promotes economic opportunities for all women – entrepreneurial, professional and corporate. The goal of the GCWCC is to provide education and investment opportunities for the funding and growth of women’s business enterprises. Financial and corporate professionals help women cross the threshold to financial growth and development of their business. The GCWCC hopes to create new market opportunities through education and access to capital and resources for economic vitalization.

They also hope to fill the information gap regarding community awareness about women’s economic impact and to aid organizations whose primary focus is the women’s market.

Through programs in education, economic empowerment, business and leadership development and professional and personal growth, the GCWCC hopes to transform the challenges facing women into unlimited opportunities.

OPERATIONS AND ACTIVITIES

The GCWCC provides many opportunities for women to attain practical business knowledge and networking skills as well as providing a channel for investment resources for women. Women can take advantage of the services offered by the GCWCC by applying to be a member. Member benefits include:

- Discounts on business to business products and services, including office supplies, printing, insurance, etc.

- Promotional opportunities, including sponsorships, advertising and listing in the chamber membership directory.
- Networking through events, programs and committees.
- Professional development, educational seminars and discussion groups (including the leadership development).
- Volunteer opportunities via committees, programs and events.
- Legislative advocacy on issues affecting women in business.
- Economic development, which includes assisting businesses in expanding to the women's market.
- Community goodwill—chamber members displaying the chamber logo show customers they are supporting a healthy business community.
- Member to Member Discounts - If you're a Chamber member, submit your discount offer along with company name, contact name and phone number for verification. Discount offer must not exceed 100 words (note restrictions and limitations). Members may also submit discount offers by fax at (513) 784-0812.
- Advocacy: Shaping the "Business Climate" - Every business, no matter how large or small, operates within a world of policy and regulations, laws and long-range planning. Collectively, these issues add up to our "business climate," and they largely determine what it's like to run your business.

At a cost, women can choose additional benefits which are:

- Networking events including Mix & Mingle, Networking After-Hours or Breakfast Forum.
- One Decision-Maker event.
- A One-Minute Presentation at select networking events.
- Up to two personal Business Consultations.
- Committee Chair opportunities.
- New member list e-mailed to you monthly.
- 50% OFF tradeshow booth.
- Your company's press releases posted monthly on our website
- One business card size ad in select Chamber communications.
- Your company's sales literature displayed at one networking event.

There are other groups, events and organizations that women can choose to involve themselves with, such as the Women's Business Development Group and the Women's Wealth Network. The Women's Business Development Group conducts surveys of the needs, requirements and desires of our members, on the top of the list of needs were: 1) access to capital/resources, 2) leadership/professional/business development and 3) networking.

The initiative of the Women's Business Development Group is designed to stimulate economic growth for women in Greater Cincinnati by unifying women's economic development, strengths and resources. We're focusing on three states, 13 counties, many municipalities and townships and as a result, past economic development has been fragmented by diverse groups of women and women's organizations working in many directions. By focusing on the regional challenges identified by the Metropolitan Growth Alliance, the Women's Business Development Group whose primary focus is on Leadership and Economic Development for women will bring the Tri-state's elite women and the

premier women's organizations under one umbrella, providing the capability to unite the region's most valuable resource; women.

The goal of the Women's Wealth Network is to provide programs and directives for women and their relationships with the money they have or seek for professional and business reasons. Partnering with the local lending institutions and the Small Business Administration will allow us the opportunity to address the access to capital and resources issue.

ECONOMIC DEVELOPMENT ROLE

The GCWCC provides many opportunities for women to attain practical business knowledge and networking skills as well as providing a channel for investment resources for women. Educational events are held often and women can become involved in various organizations to help develop their careers or business. The GCWCC has developed relationships with all organizations in the tri-state area with an interest in women's business opportunities and development.

HAMILTON COUNTY BUSINESS CENTER

INTRODUCTION

The Hamilton County Business Center (HCBC) is a business incubator that is located at: 1776 Mentor Ave, Norwood, Ohio. HCBC assists entrepreneurs by providing flexible space, administrative services, business counseling and assistance, and a vibrant and supportive environment. HCBC is part of the Ohio Edison Technology Network and offers one of the premier and successful incubators in the United States. Since HCBC was founded in 1989, HCBC has helped over 200 start-up and early stage businesses to the Greater Cincinnati area.

MISSION AND OBJECTIVES

Mission Statement

A business incubator to help beginning and early stage businesses by providing administrative services and quality business consultation

OPERATIONS AND ACTIVITIES

HCBC's Economic Indicator (From July 2004 to June 2005)

In 2005, HCBC graduated its 100th client and HCBC had its 200th new entrepreneurial opportunity to the Incubation Program. Table 6 Shows the HSBC's economic indicators.

Success Rate

Since 1991, HCBC has graduated over 100 businesses to the Southwest Ohio marketplace. As a result, HCBC's success rate led nearly 70%. According to a recent US Small Business Administration survey, the average "un-assisted" business start-up has approximately 10-15% success rate. However, HCBC has 5 to 7 times better success rate than the national average.

Table 6: HCBC's Economic Indicator

Revenues	\$25.9 Million (HCBC's 5th straight year over \$20 Million)
Jobs created	124
Jobs Graduated	83
Total Employment	325
Total Payroll	\$9.9 Million (Record Amount)
Capital Facilitated	\$4.3 Million
Graduates	7
New Companies to Program	11

(Source: Hamilton County Business Center, 2005)

Partnerships and Coalitions

- Sounding Board program
 - provide opportunity to receive coaching from seasoned entrepreneurs or assistance providers through their business and strategic plan
 - feedback from various experts: angels, seed capital funds, venture capitalists, accountants, lawyers, management and marketing specialists, and university entrepreneurship
- Ohio's Thomas Edison Program: support the retention and expansion of high-wage jobs and high-growth companies, and the creation and growth of early-stage technology companies
- Hamilton County Development Company: HCDC developed and operates the Hamilton County Business Center as a business incubator

ECONOMIC DEVELOPMENT ROLE

Programs and Performances

HCBC is an incubator program. This is helping an entrepreneur to develop and grow their business through flexible space, access to administrative services, access to quality business consultation, and exposure to a vibrant entrepreneurial atmosphere.

Recently, HCBC has added the "Four on Four Program", where HCBC clients get the opportunity to present their business plan to a panel of local angel investors. After the presentation, each company has a one on one session with more than two angel investors to receive quality feedback.

1. Consulting

- Up to 5 year progression in order to assist business from start-up to graduation
- Creation of Entrepreneurial environment with Business Center tenants
- Connection to resources from various sectors
- Access to screened service provider referral network such as accountants, legal, insurance, and bookkeeping

2. Administrative Support Services

- Access to below market secretarial service and telephone services
- Discounts on products and services
- Below market rates for use of shared office equipment (copiers, fax, etc.)
- Onsite no-cost Notary Public

3. Connections to financing options

- SBA 504 loan program
- Ohio Regional 166 loan program
- Sounding Board
- Referrals to banks and alternative financing
- Small Business Innovation Research
- Grant editing and review

4. Education

- Management Development Seminar Series
- Referrals to regional educational events

5. Networking

- Networking opportunities available regularly throughout the year
- Network of resources: accountants, lawyers, consultants, property specialists, technological specialists, and successful entrepreneurs.

Evaluation

- Strengths
 - HCBC has track record and they provide a wide variety of services to clients.
 - In addition to affordable and flexible space in the facility, they offer individual coaching, access to other service providers and affordable back room services.
 - HCBC provides business assistance programming, one-on-one consultation, and client focused seminars that will help start-ups to understand what they want to do and how they can manage their business.
 - HCBC has had high success rate (70% - at least 5 years business management) since 1989.
 - HCBC also provides clients' with a friendly environment.
 - The rent is less than the average in Ohio and it rises gradually until tenants leave the program.
 - All services from HCBC are easily accessible to businesses.
- Weaknesses
 - HCBC needs a stronger strategic plan to develop an incubator facility, resources, methods, and tools for the effective delivery of business assistance.
 - The facility was actually built in the 1930's and because the facility is more than 70 years old, so maintenance of the physical building is needed constantly.
- Opportunities
 - Since HCBC has a vast network of resources such as accountants, lawyers, consultants, intellectual property specialists, technology commercialization specialists, and successful entrepreneurs, start-ups can utilize these resource opportunities to their advantage.
 - Even though HCBC has limited staff members, they connect start-up companies to sales, marketing, accounting, and lending experts helping new business to develop a circle of service providers.
 - Continuously growing trends show HCBC's possibility. There was only one business graduate in 1994, however there were 8 business graduates in 2005.
 - HCBC provides affordable rent to start-up business.
- Threats
 - Although the success rate is above average, there were still some businesses that did not succeed after the graduation from the incubator program. Therefore, HCBC needs a better strategic plan and services for future business.

- HCBC has to integrate its activities into the local community with broader economic development goals and strategies.
- HCBC only accepts limited applicants. Businesses with a concentration on research and development, technology oriented, innovative and light Industrial business are accepted. HCBC should broaden their acceptance criteria.

CONCLUSION

According to the National Business Incubation Association, the definition of business incubation is “a business support process that accelerates the successful development of start-up and fledgling companies by providing entrepreneurs with an array of targeted resources and services.” Its main goal is to produce successful businesses that are financially viable and freestanding. There are mainly two principles that characterize effective business incubation.

- The incubator promotes a positive impact on its community's economy by maximizing the success of emerging companies.
- The incubator is a dynamic model of a sustainable and efficient business operation.

Based on these factors, Hamilton County Business Center seems to play a successful role as a business incubator. HCBC has been developing stakeholder support with a resource network and maintaining a management information system. Center director Patrick Longo says that HCBC’s main function is defined as an "entrepreneurial dorm." This explains that HCBC is focusing on the cross networking of start-up businesses. They can help each others. (Cincinnati Enquirer Editorial, 2005)

For example, here are successful cases through HCBC incubator program: XCG Consultants, DMinSite and the Matrix Cos. These three companies hit a million in revenues while they were in HCBC program. Companies explained that the incubator has made it easier. They all agreed that the incubator's affordable rent was an immediate benefit. Brent Messmer, president of the Matrix Cos mentions that they moved into the incubator in December 2000 with two people but now have 25 employees. Moreover, HCBC is backed by the Hamilton County Development Corporation.

In summary, HCBC is successful in helping start-up businesses to realize their full potential for ongoing success.

HAMILTON COUNTY DEVELOPMENT COMPANY

INTRODUCTION

The Hamilton County Development Company (HCDC) is one of the largest and most successful economic development agencies in the Cincinnati region. The company has three arms of operation: the Horizon Certified Development Company, the Hamilton County Business Center and the Hamilton County Economic Development Office. The company’s headquarters are centrally located within Hamilton County on Mentor Ave. in the City of Norwood.

HCDC was formed in 1982 in an effort to streamline economic development within Hamilton County. With the Business Incubator coming online in 1989, HCDC improved its efficiency in facilitating new development in the county.

The Horizon Certified Development Company is one of the largest agencies in the state to administer Small Business Administration (SBA) 504 loans. Horizon also acts as a one-stop center for everything associated with the 504 program. The Business Center provides physical space for new businesses to grow as well as training for owners of these new ventures. While the first two arms have a particular focus, the Economic Development Office is charged with the broader task of creating and preserving employment opportunities in the county. Also, it is charged to expand the tax base and improve the quality of life of the county.

Together, these three parts combine to form a strong force in the field of economic development. Drawing on both supply-side and demand-side economic development theories, the company is able to attack the development problems that face this county from many directions.

MISSION AND OBJECTIVES

Overall, HCDC is a one-stop-shop for economic development financing, local community economic development efforts and entrepreneurial assistance. Even with a public purpose mission, HCDC has a “bottom line” responsibility, both programmatically and financially, where its operational impacts are measured through community and business development benchmarks

OPERATIONS AND ACTIVITIES

Each of the three parts of HCDC has its own staff of professionals trained in various fields concerning economics and development. HCDC is governed by a board of trustees as well as a president, all of whom make sure the three branches work together to maximize efficiency and results.

Horizon Certified Development Company

The Horizon Certified Development Company (Horizon) has been certified by the U.S. Small Business Administration and the Ohio Department of Development to administer each of their loan programs. The SBA’s major loan program for start-up or fledgling businesses is the 504 loan and Ohio’s program is the 166 loan. There is an extensive review process of proposals for the 504 loan, and Horizon will assist a candidate through each step in an effort to maximize chances of receiving the loan.

The loan does not cover the total cost of a project. Typically, the loan covers up to 40% of project costs, with 50% being covered by an area bank or lending agency and 10% covered by the project applicant. This loan can act as gap financing between what a bank is offering and what a project needs, or, as is most common, it is used to reduce the size of the first mortgage to only 50% of the cost of the project. The terms of the loan are for either 10 or 20 years depending on the economic life of the project and the interest rates are competitive with market rates and, more importantly, they are fixed rates.

The SBA and Horizon have put forth strict criteria for whom is allowed to apply for the 504 loan. An applicant has to be a for-profit corporation, partnership or proprietorship, the business’ net worth

must not exceed \$7,000,000 at time of application and the business must have after-tax profits averaging less than \$2,500,000 during the past two (2) years.

Certain business ventures are not permitted by the 504 loan restrictions. Non-profit institutions are prohibited from retaining the loan. Speculation and lending or investment are also prohibited uses of the loan. On the other hand, financing for land acquisition, building acquisition, construction, renovation and expansion are all permitted under the restrictions of the 504 loan. Equipment with a useful life of at least 10 years, cost of appraisals, general surveying and architectural work are also permissible uses of the loan.

Once it is determined the applicant conforms to the above criteria, Horizon takes a further look at the applicant's plans for the proposed project or business. The applicant must show conclusively that it has planned out all the aspects of project including obtaining land, written cost estimates, financial statements of the applicant or corporation as well as statements of officers and stockholders with more than 20% ownership. All of this oversight is meant to insure that the loan money goes to the applicants that will use it most effectively and who will bring the most benefit to the community.

The state-run Regional 166 loan program is similar to the 504 loan program, except it is smaller in scale and it applies only for Manufacturers, Distributors and Other Industrial Uses. As with the 504 loan, 166 can only be up to 40% of the proposed costs; however, the maximum limit of the 166 loan is \$350,000. The terms of the loan can be up to 15 years, or the economic life of the project, whichever is shorter. At present, the interest rate on the 166 loan is lower than the interest rates for the 504 loan; the rate is fixed, as are the rates for the 504 program.

Hamilton County Business Center

The Hamilton County Business Center is affiliated with both HCDC and the Thomas Edison Technology Program. The latter is a statewide program with the goal of retaining and expanding the amount of high-wage jobs and high growth companies. As with its namesake, the Edison program is focused on cutting-edge technology development.

HCDC's business incubator program allows for businesses with strong creativity and skills, but weak capital to grow in an environment where they can be nurtured by well-trained professionals in the field of small business development. This incubator does not have a specific ideal for companies, high-tech and low-tech businesses share space in the incubator, which is located at HCDC's headquarters in Norwood. If a business wants to get into a traditional field, however, it must attack that field in a more innovative way than has been tried before.

The business incubator staff not only helps current tenants, but it helps prospective tenants with their applications. Much help is offered with regards to the creation and implementation of business plans. The business plan and a standard application are the two items an applicant must submit to the Business Center. The Business Center director has final discretion over which businesses are accepted to the incubator program. After acceptance, the business works closely with the director to establish short and long term goals for the business.

Past graduates and entrepreneurs can offer advice to new tenants through the Sounding Board program. Started in 2001, this venture looks to provide advice and criticism to start-up businesses. The start-ups present their business plans to a congregation of entrepreneurs at the Greater

Cincinnati Venture Association Luncheon; in 2005, there were three such luncheons where up to three plans were presented at each meeting.

Hamilton County Economic Development Office

The Economic Development Office (EDO) utilizes federal and state tax incentive programs to create and preserve employment opportunities for residents of Hamilton County. This office facilitates development through dissemination of information to prospective developers. The Office provides access to demographic and mapping data as well as lists of programs that offer tax abatements, tax exemptions and tax credits.

Unlike the SBA 504 loan program, HCDC cannot directly administer tax incentives; however, the staff can facilitate a business or developer in the application process for such incentives. Federal incentive programs include Empowerment Zones and Community Reinvestment Areas. State incentive programs are more numerous and include: The Buckeye Fund Loan, Ohio Qualified Small-Issue Bond Program, Ohio Training Tax Credit Program, Ohio Voluntary Action Program, Ohio Enterprise Bond Fund, Manufacturing Machinery & Equipment Sales Tax Exemption, Ohio Job Creation Tax Credit, and the R&D Tax Credit. More in-depth information on all these programs can be found on the HCDC website, or by speaking directly with HCDC staff.

The Economic Development Office can also offer to contract its services to local communities who may not be able to afford a fully-staffed economic development department. One task the EDO can perform for local communities is a corridor study. This involves reporting on the physical and environmental characteristics of a community's major corridor and offering suggestions for solutions to the problems confronting the corridor.

Also, EDO can act as the economic development representative for a community. This means EDO will seek to retain current businesses and try to attract new businesses. A third way EDO contracts its services is through doing a market study for a community. This is a study of a particular industry sector and its possibilities for a community. The report is comprehensive, it includes traffic counts, real estate inventory and outlook and complete demographic information. Through these three measures, the staff at EDO has the power to affect economic development throughout the county.

In addition, the EDO operates a program called the Urban Land Assembly Program to facilitate the organization of parcels within the county for development. HCDC staff aid developers and businesses mostly with matters concerning preparing parcels for development. This means not only amassing properties but also complying with federal and state Environmental Protection Agency (EPA) standards.

One of the most helpful applications the Economic Development Office provided through its website is "Site Tracker." This program allows interested developers and businesses to search for sites and building within Hamilton County that fit their needs. The database is kept by the Economic Development Office; however, anyone can offer information on new sites that come available.

An interested business or developer can access EDO's demographic data through the website as well. The site contains information from multiple sources including the U.S. Census, Greater Cincinnati Chamber of Commerce, Cincinnati Area Geographic Information System (CAGIS) and tax and real estate data from the Hamilton County Auditor.

ECONOMIC DEVELOPMENT ROLE

The Hamilton County Development Company has had many success stories over the past twenty-four years, some have been chronicled by the local press and others have thrived outside the spotlight. Most of HCDC's work conforms to demand-side theories of economic development. This paradigm is based on enhancing the assets of a region, not seeking mobile capital to fix unhealthy neighborhoods. HCDC believes that Hamilton County is a great resource for entrepreneurs. And through each of its three agencies, HCDC fosters the growth of entrepreneurial businesses.

Horizon Certified Development Company has put the SBA 504 money to very good use over the past few years. A number of businesses Horizon has funded have gone on to win awards for their outstanding business practice. Norwood Hotels, LLC was named Borrower of the Year in 2002. The company used the 504 loan to complete major capital improvements to the Quality Hotel & Suites in Norwood. In addition to a refurbished hotel, the company has been able to retain 50 jobs.

R.H. Towing of Fairfax used the Microloan to increase working capital and buy new equipment. They were named Microenterprise of the Year in 2002. Jostin Concrete of Walnut Hills has a workforce of 40 thanks to the loan programs and it is under contract with many large regional construction companies to supply concrete services. Nanny's Multi Level Learning Center was able to open two locations and currently has a staff of 11, although they are ready to expand with nine more positions soon.

The Business Incubator has also added to the economic development landscape since its inception over fifteen years ago. According to the Cincinnati Enquirer, the Incubator enjoys around a 70% success rate. There were seven (7) business graduates in 2005. This graduating class of businesses had the highest aggregate annual revenues in the history of HCBC graduating classes; they also had the most jobs created. Transmissions LLC won the State of Ohio Edison Technology Award for 2005 for its work with translation solutions for businesses. Also in 2005, The Matrix Companies won the Cincinnati Chamber Award as Emerging Business of the Year. This company focuses on acting as a third party administrator/mediator for worker's compensation claims.

CONCLUSION

The greatest strengths of this economic development company are also some of its greatest weaknesses. The company offers so many services that it can be seen as a one-stop place for a business' development needs. Whether your business is just getting started with a new idea, or it is in need of an additional loan to defray costs of a project, or if your business is looking for tax incentives for the work it does, everything can be found here. In addition, HCDC contracts its services to municipalities. If there is someone that needs help with economic development, HCDC will find them and help them.

Offering such a wide variety of services and having three companies under one roof is also a weakness in that businesses, in their most fragile stages could get caught up in the bureaucracy of a large economic development agency and never receives the help it needs. There is little evidence of this, as the success stories and graduation rates indicate, though failures are rarely publicized.

HCDC has the opportunity to become an even larger player in County economic development circles. The more momentum the company gets, the more it can move on to larger projects and affect more change within the communities of Hamilton County. This is also a threat, as HCDC is at its best when it nurtures homegrown businesses, not large-scale developments. Currently, the three arms of HCDC are all geared towards economic development, not just economic growth. This is important in that HCDC does not just accept any business into their programs; it looks for the best projects for Hamilton County, not necessarily the ones that will bring the most money into the county the quickest. Expanding the scope of the business incubator may be the most prudent strategy for HCDC in the future. HCDC could incorporate some of the smaller incubators throughout the county thus having more locations than the one building in Norwood. This will continue the tradition of growing business from within the county instead of bringing it in from the outside.

HAMILTON COUNTY, OHIO PLANNING PARTNERSHIP

INTRODUCTION

As a local planning initiative of the Hamilton County Regional Planning Commission (RPC), the Planning Partnership works towards harnessing the collective energy and vision for the future. The Partnership carries out long range and comprehensive planning duties through non-binding advisory recommendations to the RPC. It works towards building a community that works for families, for businesses and for the region. The Partnership firmly believes that collaboration is the key to a positive, competitive and successful future for Hamilton County.

MISSION AND OBJECTIVES

Mission Statement

In recognition to the continuing economic success of Hamilton County, a need was felt for appropriate and efficient use of the available resources and services. The mission of the Planning Partnership is to bring together public, private and civic sector organizations engaged in community planning in Hamilton County so that mutual goals related to physical, economic and social issues can be planned for comprehensively and achieved collaboratively.

Purpose

The purpose of the Planning Partnership is to make advisory, non-binding recommendations to the RPC with respect to the following issues:

- Related to growth management, land use, open space, transportation, and housing service, utility, jurisdictional and impact mitigation.
- Creation and implementation of local and countywide plans through an effective and continuous collaborative planning relationship with its partners.
- In the identification of collective vision and planning, aligning, achieving and sustaining local goals in the context of the region.
- Increase the awareness and promote collaboration on countywide issues.
- In initiation of an effective collaborative process for preparing joint, long-range, countywide, and comprehensive plans for urban and suburban areas.

OPERATIONS AND ACTIVITIES

Organizational Structure

Approved in 2000 by political jurisdictions and planning commissions, the Resolution of Cooperation helped in re-establishing the structure of the RPC. The Planning Partnership (PP) was established as a collaborative planning and coordinating committee of the Hamilton County Regional Planning Commission (HCRPC). The specific purpose of the Partnership was to make advisory, non-binding recommendations to the regional planning commission.

Three officers are elected annually from member communities – one each from a township, the City of Cincinnati and a municipality exclusive of Cincinnati. The Executive Director of the Hamilton County Regional Planning Commission serves as department head and Planning Partnership secretary.

Partnerships and Coalitions

The Planning Partnership implements many of its initiatives through committees and task forces made of volunteers from jurisdiction members affiliate organizations and Friends. Jurisdictions join the partnership by adopting the Resolution of Cooperation and payment of an annual fee. It is made up of three types of members:

- Jurisdiction members: open to all communities in Hamilton County. Annual fee based on population acreage and property valuation. Example: City of Cincinnati and Anderson Township
- Affiliate members: open to all organizations in public, private and civic sector. Voluntary contributions. Participates in planning partnership committees and initiatives. Example: PNC Bank, Hamilton County Board of Commissioners, OKI and Buckeye Institute.
- Friends of the partnership: open to individuals and these people participate in committees, discussion and initiatives.

ECONOMIC DEVELOPMENT ROLE

The Planning Partnership encourages civic involvement of volunteers from public, private and civic sectors. The committee seeks to solve the issues through some of the current initiatives and programs that were implemented:

- **Community COMPASS**- the County's first comprehensive plan in 40 years, is a long-range plan that seeks to address mutual goals related to physical, economic and social issues.
- **Storm water Management Education Program** - an educational/information resource program for commissioners, staff and elected officials in Hamilton County, who are involved in the process of reviewing site plans. The focus lies on creating awareness about the storm water as a resource and threat. Perhaps even addresses the issues associated with storm water management. It won the National Association of Counties Achievement Award in 2003. This was given in recognition for its innovative approach to environmental protection through successful collaboration between the county (HCRPC), civic sector organizations and volunteers.

- **Storm water Management and Zone Code Project (SWZCP)** – this program is built upon the Storm water Management Education Program. It is developed for planning and zoning commissioners, development staff and others involved in the development process. It identifies the amount of surface run-off and the best practices to control storm water urban runoff at the source. This code session was held on October 31, 2004 to present findings at the Northern Kentucky Sanitation District with an attendance of over 80 participants.
- **Training for Planning and Zoning Commissioners** – a continuing education program designed for commissioners interested in acquiring basic knowledge to perform his/her role. In 2005 the program was offered as five evening sessions. Each session has been designed as a stand-alone seminar and those who attended received a certificate from the University of Cincinnati and the Hamilton County Regional Planning Commission.
- **Community Revitalization Initiative and Southwest First Suburbs Consortium** - This Community Revitalization Committee completed in January 2004 a Strategic Plan. This plan aimed at identifying the key efforts when implemented would have the most impact in revitalizing aging neighborhoods. This was collaborated in 2004 with the Greater Ohio Campaign, a statewide organization that promotes Smart Growth principles.
- **Community Revitalization Resource Book** - designed as a quick reference toolkit/guide that assists administrators and economic development officials in locating resources available for the revitalization of housing and business districts.
- **Property Maintenance Workshop Series** - the Planning Partnership in collaboration with PACE (Professional Association of Code Enforcement) offered a series of seminars to create awareness of the current situation, options, and local practices, as well as to promote dialogue between local jurisdictions on property maintenance issues.
- **Caucus of Hamilton County Representatives at OKI** - the "Conversations on Governance" held in 2003 resulted in the Planning Partnership convening a task force in March 2004 to look into alternatives for local jurisdictions to collaborate in transportation issues in Hamilton County.
- **Housing Forum** – this forum's primary aim was to create awareness and an understanding of policies, opportunities and challenges faced when addressing the housing issues. In 2005, few sessions were conducted with focus on "Understanding your housing market", "Housing Development", "Home Ownership", and "Meet the Experts Round Table". The Home Builders Association of Greater Cincinnati, Housing Opportunities Made Equal, Legal Aid Society, Community Building Institute, Woman's City Club, and OKI sponsored the sessions.

In addition to the above initiatives, the Planning Partnership and the University of Cincinnati – School of Planning engaged in a collaborative project. A website-based database was created for displaying physical, social, and environmental community characteristics of the first suburbs.

Funding

Funding is provided primarily by the Board of County Commissioners through the Hamilton County General Fund Budget funds planning Partnership and Regional Planning Commission programs and initiatives. It is also provided by the County Commissioners in accordance with cooperation agreements signed by the Commissioners and individual jurisdictions in Hamilton County. In 2005, RPC membership fees contributed a total of \$50,027.29 to the County General Fund for RPC services. Local government funding was supplemented by more than 2,400 volunteer hours in 2005.

The local contributions were leveraged by County Commissioners' approval of \$1,524,590.96 for RPC and Planning Partnership services in 2005 (Annual Report, 2005).

CONCLUSION

The Partnership is looked upon as a convener of private, public and civic sector organizations engaged in community planning in Hamilton County. The Planning Partnership has also helped HCRPC to increase communication with all the jurisdictions in the county and changing its role from advisory to a more receptive representative by forging partnerships, creating forums, building an impressive bank of data, and increasing the capacity of elected and appointed officials to make informed and effective decisions. However, reducing the scope of activities helps to increase implementation success and allow greater focus on a few critical initiatives based on priorities. In order to meet the objectives, the members are currently evaluating a new vision, mission, goals, alignment, and structural alternatives for the organization.

HAMILTON COUNTY REGIONAL PLANNING COMMISSION

INTRODUCTION

General Summary

The Hamilton County Regional Planning Commission provides advisory and planning services to the unincorporated areas of Hamilton County as well as additional services to the Regional Planning Commission members. The Region Planning Commission's various planning activities include programs for subdivision compliance, comprehensive and strategic planning, and development review and information provision. The Hamilton County Regional Planning Commission, or RPC, was formed in 1929 to serve the planning needs of the county. The original commission consisted of the City of Cincinnati and 12 of its inner-ring suburbs (Hamilton County Regional Planning Commission 2005). The RPC is located in downtown Cincinnati.

MISSION AND OBJECTIVES

The mission of the Hamilton County Regional Planning Commission is to assist Hamilton County and its communities, agencies and citizens in planning and achieving sustainable development throughout the county (Hamilton County Regional Planning Commission, 2005). The RPC's goals are as follows: to build partnerships for creating and implementing community plans, to provide data management and analysis for effective decision making by Hamilton County's municipal governments, and to promote an fair balance of local, county and regional interests in the community planning arena (Statkus, 2005). The RPC does not have any explicitly stated goals or objectives that directly address economic development.

ORGANIZATION AND STRUCTURE

Hamilton County Regional Planning Commission is a government agency that was established by the Hamilton County Board of Commissioners for the purposes of public planning in Hamilton County. Like most planning commissions, the RPC is overseen by a board of members. The seven member board is composed of six Hamilton County residents and one member from the City of Cincinnati's city council. The RPC is head by an executive director who reports to the Hamilton County Board of Commissioners and the RPC board membership. The RPC's 16 person staff consists of planners and administrative support personnel (Hamilton County Regional Planning Commission, 2005). The majority of the RPC's funding comes from fees for planning services and membership income. Additionally, the RPC received \$1.4-million dollars in financial support from Hamilton County in 2003 (Hamilton County Regional Planning Commission, 2003).

ECONOMIC DEVELOPMENT ROLE

The Hamilton County Regional Planning Commission does not directly engage in economic development activities. However, the RPC does provide valuable economic information and support in the following ways: the State of Economy Report, economic cluster analysis, the Community Revitalization Resource Book and regional analysis using Regional Economic Modeling, Inc. software (Statkus, 2005). The State of the Economy Report is an overall survey of the economic climate in Hamilton County. In 2003, the RPC conducted business and industry cluster analysis in order to determine Hamilton County's comparative and competitive advantages. Their cluster analysis divided the economy's industrial sectors into emerging, stars, declining, and transforming categories (Community Compass, 2004).

The RPC in conjunction with its Planning Partnership produced the Community Revitalization Resource Book. The Community Revitalization Resource Book is designed to be a reference guide that assists local administrators, politicians and economic development officials in locating resources available for the revitalization of Hamilton County's housing and business districts (Planning Partnership 2004). The Hamilton County Regional Planning Commission is one of the few local users of the highly regarded Regional Economic Modeling, Inc. (REMI) software program. The REMI program is a very advanced regional analysis tool is used for both short term and long economic projections (Statkus, 2005).

Hamilton County Regional Planning Commission is one of the key providers of economic data and information in Hamilton County. The RPC's economic analysis activities are primarily focused on Hamilton County, but they also conduct regional analysis that encompasses the entire Cincinnati Metropolitan area. RPC's role in the local economy is as an information source and a provider of analytical data. The RPC has successfully partnered with a variety of local organizations such as its Planning Partnership, the First Suburbs Consortium, the University of Cincinnati, the Mill Creek Watershed Council, and Greater Cincinnati Chamber of Commerce.

MINORITY BUSINESS ACCELERATOR (MBA)

INTRODUCTION

The Minority Business Accelerator (MBA) is the flagship regional economic inclusion initiative of the Cincinnati USA Regional Chamber. It is relatively a new initiative and rooted in the outcomes of the Economic Development Committee of the Mayor's CAN Commission. The MBA is designed to deliver more sizable and scalable Minority Business Enterprises to the market place (supply-side) as well as creating a more aggressive and robust corporate MBE procured environment (demand-side).

MISSION AND OBJECTIVES

Mission

The mission of MBA is to accelerate the development of sizable minority businesses, strengthen and expand the regional minority entrepreneurial community, with an initial emphasis on African-American-owned businesses.

The core principles of MBA are value-added or market driven, sustainability, accountability and increased community capability. It actively seeks to improve the minority businesses while increasing the recognition of the value of these businesses. These in turn, act as effective engines for job creation, wealth and economic development particularly in minority communities. The MBA also works with Minority Business Enterprise (MBE) on strategic business planning and growth, including acquisitions and joint ventures.

OPERATIONS AND ACTIVITIES

Organizational Structure

Started in the year 2004, MBA has been in command of Cincinnati USA Regional Chamber for the management and execution of activities. In addition to the chamber, Leadership Council made up of the MBA's investors such as Procter & Gamble, Toyota, Federated, Kroger, PNC Bank, Fifth Third Bank, the African American Chamber of Commerce and the South Central Ohio Minority Business Council provides supervision. The MBA is comprised of a Vice-President, Associate Director, Manager, and Senior Director of Community Development for co-ordination of the work.

ECONOMIC DEVELOPMENT ROLE

In the year 2004, MBA completed its professional staffing and made an excellent progress in completion of the established mission. The efforts were recognized through successful five high-value deals (joint ventures, acquisitions) involving MBE and seven contract awards. These results are expected to yield more than \$30 million in new MBE revenue and more than 75 new MBE employees. It also helps major corporations find minority-owned companies large enough to handle contracts with big firms. To participate in the MBA program, companies must have annual revenues of \$1 million or more.

Local MBE Spending Goals: In 2004 the MBA initiated a local corporate MBE spend goal strategy, for major corporations to deliver \$300MM by the year 2006 and \$500MM by 2008. This served as an important investment strategy to drive in the growth of the regional minority business community.

- **Supply Side Strategy:** the MBA seeks to accelerate the growth of MBEs by facilitating substantial contract opportunities and through high-value deal opportunities (by facilitating acquisitions, joint ventures, strategic alliances, enhanced capitalizations, and the like). In 2004, with the assistance of the MBA, Supplier Diversity Council has provided minority entrepreneurs with access to many key decision makers.

In addition to the strategies, team that supports the MBA's high-value deal and capacity building approach include the following:

- **Capital Resources Team:** team includes representatives from area lending institutions and venture capital firms.
- **Consulting Services Team:** team is made up of representatives from the business schools at Xavier University and the University of Cincinnati as well as business consultants and experienced entrepreneurs.
- **Supplier Diversity Council:** This group, made up of Supplier Diversity Managers from some of the region's largest companies, also inputs on MBA strategies used to increase MBE procurement opportunities with their corporations.

Funding

As the Chamber's flagship regional economic inclusion initiative, the MBA receives its primary funding and support from the Chamber and the Cincinnati USA Partnership and Better Together Cincinnati (formerly the Funders' Collaborative). Several corporations have provided the MBA with dedicated funding as well as in-kind support through the use of "loaned executives."

CONCLUSION

Although the MBA engages and focuses on a portfolio of 25 to 30 sizable MBEs, it has impacted the local economy through job creation, enhancing local businesses. An economic initiative of the chamber, the MBA has assisted in the growth and expansion of minority businesses. Further, as substantial privately held companies owned by minorities begin to emerge for the first time in this region; the MBA has helped to create a new class of successful minority entrepreneurs. The end result was new jobs, wealth creation, emerging business leaders, and greater economic vitality, particularly in the communities in which these entrepreneurs and their employees live and work.

NATIONAL BUSINESS INCUBATION ASSOCIATION (NBIA)

INTRODUCTION

Incubators provide a shared facility for start-up and young firms. Firms in incubators benefit from business assistance services, networking opportunities, and flexible, below market rental space. Firms enter the incubator as tenants, spend a period of time within the facility, and then graduate when the business is viable and can be competitive in the market. Incubators provide tangible

benefits to firms, such as lower operating costs and access to services, as well as intangible benefits such as moral support, advice from other tenants, and access to information. The National Business Incubation Association (NBIA) advances the business creation process to increase entrepreneurial success and individual opportunity, strengthening communities worldwide.

MISSION AND OBJECTIVE

The NBIA is a private, nonprofit 501(c) (3) membership organization based in Athens, Ohio. The NBIA is the world's leading organization advancing business incubation and entrepreneurship. Each year, it provides thousands of professionals with information, education, advocacy and networking resources to bring excellence to the process of assisting early-stage companies. An elected, 15-member voting Board of Directors representing, the world's leading incubators, governs the NBIA.

NBIA advances the business creation process to increase entrepreneurial success and individual opportunity, strengthening communities worldwide. To accomplish this mission, NBIA serves as a clearinghouse of information on incubator management and development issues. The association engages in many activities that support members' professional development, including:

- Organizing conferences and specialized trainings.
- Conducting research and compiling statistics on the incubation industry.
- Producing publications that describe practical approaches to business Incubation.
- Consulting with governments and corporations on incubator development.

Business is no longer by companies working alone. All leading edge firms need specialized skills, resources, and networks help in collaborating firms in order to achieve higher efficiencies. NBIA plays an important role, providing common platform, resource links enabling firms to forge collaborations.

- Provide information, research and networking resources to help members develop and manage successful business incubation programs.
- Monitor and disseminate information about industry developments, trends and best practices.
- Inform and educate leaders, potential supporters and stakeholders of the significant benefits of business incubation.
- Build public awareness of business incubation as a valuable business development tool.
- Expand capacity to create valuable resources for members through partnerships.
- Engage and represent all segments of the business incubation industry.
- Create value for members.

NBIA's members represent all elements of the industry devoted to supporting and developing entrepreneurs worldwide. NBIA members are

- Incubators - their developers, board members, executives, staff, and researchers, people exploring the feasibility of business incubation for their communities and interested parties in business incubation.

- Entrepreneurs or Investors - Corporate joint venture partners, developers, sector specific incubator investors.
- Marketing and Researchers - Industry consultants and suppliers, educational institutions and entrepreneurship educators, business assistance professionals, economic development professionals, Research park managers, Government officials.

OPERATIONS AND ACTIVITIES

NBIA supports and promotes business incubation and associated firms through number of programs focused to bring common interests together, strengthening networks and providing missing links on technological, management and financial issues. Some of its programs are:

NBIA Programs

1. NBIA Soft Landings Program

Globalization provides enormous benefits to local firms in terms of expanded markets, production efficiency, and source of innovation and personal talent. The NBIA's soft landing program recognizes needs of incubators vying into new global markets. Program could help in speeding up foreign companies learning processes and help partnering organization (incubators) make contacts in the new country more quickly and efficiently and access resources necessary for them to meet their business goals. In effect, the incubator partners are organized in such a way that they ensure that representatives of foreign firms experience a "soft landing" when entering the new country.

As per Dinah Atkins (NBIA), 'The incubation industry has evolved tremendously over the past 20 years because of globalization, there are nearly 5,000 business incubators around the world, and many incubator managers are working to help clients access large regional and global markets.' For example, an incubator in the United States might offer specialized assistance to firms from Asia, Europe or South America that wish to enter the U.S. market. Similarly, an incubator in Hong Kong may offer services and networks developed specifically to serve companies entering that market from elsewhere in Asia or other parts of the world.

2. NBIA Partner Program

This program provides access of discounted products such as business, accounting and monitoring software, books, innovative office systems and furniture and services, and most importantly information on venture capital firms for NBIA members and their clients.

Surveys of national and regional populations by Veroff et al. (1981) and Fisher (1982) found that respondents with higher levels of education and income generally have larger and denser social networks, more organizational involvements, and more frequent contact with network members. (Veroff et al., 1981 and Fisher, 1982 as stated in Nie, 2001 p.428). The NBIA through training, partner programs, facilitates the network strengths of incubators.

3. NBIA International Consulting Service

NBIA offers business incubation consulting services to international clients. NBIA provides these services in partnership with Business Cluster Development and Claggett Wolfe Associates, successfully joining the expertise of these independent consultants with NBIA's resources and

international experience. Assistance for incubator developers around the world from some of the industry's best. The services include in the area of - Research and Analysis, Publishing, Presentations and expert testimony, Strategies for regional and national incubation programs, Strategies for existing incubation programs, Training for practitioners, policy makers and developers, Small and Medium Enterprise (SME) development, Venture capital fund development and financing for SME's, Linkages and partnerships.

Organizational Strengths

- Networking with incubation community
- Strengthen entrepreneurship and align your organization with the world's premiere business incubation association.
- Global recognition, Promoting Entrepreneurship Around the World
- Resource center for Incubators

Partnerships and Coalitions

Today, there are about 1,000 business incubators in North America (making it a one-fourth share of business incubators globally), up from only twelve in 1980. The incubation model has been adapted to meet a variety of needs, from fostering commercialization of university technologies to increasing employment in economically distressed communities to serving as an investment vehicle. About 25 percent of North American business incubators are sponsored by academic institutions.

The NBIA Partner Program typically offers discounted business products and services that can help its member incubators and their client companies in business processes.

NBIA Partners with VCIIntelligence to Help Incubators Connect with Venture Firms. VCIIntelligence empowers companies and individuals with knowledge to help them make connections with the right sources of capital. It maintains detailed information of 1,800 venture capital firms—their investment preferences, management contacts—and background on more than 14,000 portfolio companies. NBIA partners with Business Cluster Development and Claggett Wolfe Associates in offering business incubation consulting services to international clients.

ECONOMIC DEVELOPMENT ROLE

Initial sales, income, employment and capital investments are direct economic impacts of the incubator firms which has a multiplier effect in the local region. Government also benefits proportionately by increased individual income tax, sales taxes, motor fuel tax, and other corporate taxes and revenues.

Incubators started during the 1950's with a majority of incubation programs aimed to create jobs, diversify economies, revitalize neighborhoods, or commercialize new technologies, unlike the incubators of the dot-com period or the bio-tech era in the late 1990s that were established to generate quick wealth for investors. The new age incubators have a considerable role in economic development by up-grading the skills of individuals and firms. Most North American business incubators (about 90 percent) are nonprofit organizations focused on economic development. About ten percent of North American incubators are for-profit entities; usually set up to obtain returns on shareholders investments.

As per Linda Knopp's article, in year 2001 survey of North American incubator managers found that incubation programs now provide a rich mix of services to help start-up businesses succeed, including comprehensive business training programs, assistance with manufacturing processes and product design and development, and help with financial management and human resources development. Another change from the traditional mix of technology based incubators is to more specialized industries, including ceramics, woodworking, arts and crafts, retail, and environmental technologies.

Firms that are associated with incubator create economic activity that stimulates economic growth in the local area and region. This results in added income throughout the economy. Incubator firms cause two general types of economic growth: growth that is directly from the firms' production and distribution activities and growth associated with the household spending of people who earn income as a result of incubator stimulated activity (Markley and McNamara, 1994).

Incubator-graduates create jobs, revitalize neighborhoods and commercialize new technologies, thus strengthening local, regional and even national economies:

- NBIA estimates that North American incubator client and graduate companies have created about half a million jobs since 1980. That is enough jobs to employ every person living in Denver, Colo.
- Every 50 jobs created by an incubator client generate approximately 25 more jobs in the same community.
- In 2001 alone, North American incubators assisted more than 35,000 start-up companies that provided full-time employment for nearly 82,000 workers and generated annual revenue of more than \$7 billion.
- Business incubators reduce the risk of small business failures. Historically, NBIA member incubators have reported that 87 percent of all firms that have graduated from their incubators are still in business.

Government subsidies for well-managed business incubation programs represent strong investments in local and regional economies. As per NBIA, research has shown that for every \$1 of estimated public investment provided the incubator, clients and graduates of NBIA member incubators, generate approximately \$30 in local tax revenue alone. NBIA members have reported that eighty-four percent of incubator graduates stay in their communities and continue to provide a return to their investors. Publicly supported incubators create jobs at a cost of about \$1,100 each, whereas other publicly supported job creation mechanisms cost more than \$10,000 per job created.

Incubators help in building, attracting, and retaining quality human resources. They also help to prevent a brain-drain of quality work force to neighboring states or regions. They also pose regional competition.

NORTHERN KENTUCKY CHAMBER OF COMMERCE

INTRODUCTION

Founded in 1969, the Northern Kentucky Chamber of Commerce is dedicated to creating a vision for Boone, Kenton and Campbell County. It is a private voluntary, not-for-profit organization of business and professional people dedicated to improving the economic environment of Northern Kentucky. The Chamber represents 6,800 business individuals from 1,900 member firms. Both large and small businesses from all professions are represented and influence the Chamber's programs, with small businesses making up 80% of the Chamber's membership. It is the largest business organization of its kind located in the region.

MISSION AND OBJECTIVES

Mission Statement

The mission of the Northern Kentucky Chamber of Commerce is to develop strong businesses and a vibrant economy, through business advocacy and leadership, resulting in a better quality of life for all.

OPERATIONS AND ACTIVITIES

The chamber offers a variety of programs to help fortify and increase the businesses in the region. Such programs include: business development, government affairs, education initiatives, leadership development, membership/communication, special events, and workforce initiatives.

Business Development is organized into three categories: small business focus, global focus, and business interaction and promotion. Activities vary from networking meetings, to roundtable conferences, to training and workshops.

Government Affairs is in charge of ensuring an active presence at the state capitol in Frankfort during all sessions of the General Assembly. They employ two full-time lobbyists, and provide a forum for members to meet with and discuss political decisions with the decision-makers. They also have a variety of methods to keep their members up to date on current issues and concerns that could potentially affect the economic development in the region.

The Education Alliance brings together leaders within in the community to work on establishing a successful education system for the area. The goals of the Alliance are to connect the business community with the future workforce, network with the leaders in the education community, and provide students with career related information through interaction with business and education communities.

Leadership Northern Kentucky is an innovative program created in 1979, intended to help meet the community's need for active participation of informed and dedicated community leaders. The goal of this program is to inform, challenge and motivate potential leaders by helping them utilize community resources, present community concerns, provide interaction with community leaders, and create a forum on possible alternatives. The mission of Leadership Northern Kentucky is to use

the community as a classroom to develop leaders who will effectively serve the region. Its programs are designed to help a diverse group of potential, emerging, and existing community leaders acquire an understanding of the strengths and challenges of the Northern Kentucky and Greater Cincinnati area, and the skills necessary to motivate and engage others in collaborative efforts to address them. The Leadership Northern Kentucky program consists of eight eight-hour sessions, one overnight retreat and a graduation program. The program currently has over 800 alumni.

Membership communication underscores the commitment of the Chamber to integrally work with its members. The Chamber depends on its volunteers to function successfully.

Special events are held frequently, and may include anything from a networking meeting, to forums, to dinners. The idea is to meet other members and to build a relationship with them.

The Workforce Development Collaborative (WDC) is an initiative of the Northern Kentucky Chamber of Commerce, Northern Kentucky Tri-ED and the Education Alliance of Northern Kentucky, Inc. It is a non-profit organization established in 1997. The WDC was developed to combat the number one issue, the workforce shortage. Its goals are to attract and retain talented workers and to assist individual businesses with human resource issues, education and training needs.

Member Benefits

In addition to the programs listed above, members of the Chamber have many different resources available at their disposal. The chamber offers eight specific tools to aid their members in the upkeep and expansion of their businesses. These tools are: workforce development, business promotion, membership directory, their web site, the Northern Kentucky Business Journal, sponsorship, mailing lists and labels, business and advocacy.

The Workforce Development Collaborative was created to aid Northern Kentucky employers in inventing solutions to the challenges of recruitment, retention and training. It also facilitates schools and business partnerships that enhance students' awareness of career options, and emphasizes the knowledge, skills, and work ethics that are required in the workplace.

Business promotion is based upon the idea that people are more inclined to do business with people they know. The chamber utilizes marketing and networking opportunities to make it possible for their members to develop visibility, erect a network of customers and suppliers, and expand their business.

The Chamber's membership directory displays information about member's companies in front of 7,000 other members. Each member firm, along with their representatives, is listed alphabetically, by product or service in a classified section and in a descriptive phone directory.

The chamber also offers a comprehensive website. Through this site you can remain up to date on the Chamber's priorities and events. As a first year Chamber member firm, there is no charge to be listed in the on-line Business Directory.

The Northern Kentucky Business Journal is the Chamber's newspaper. It is circulated to more than 6,800 policy makers every month. Reduced advertising costs help members reach peers, policy makers, and prospective customers at a reasonable rate.

Sponsorship is also available for a lot of the Chamber's meetings and networking events. Packages usually include promotional materials with company logos, plus recognition in the monthly newsletter.

Mailing lists and labels of Chamber members are available at a member discount to aid businesses in marketing and outreach. It is a simple, easy step to reaching a large number of potentially responsive individuals within the community.

Business Advocacy is one of the fundamental components of the Chamber. The united voice of the Chamber's members influences government officials at local, state, and federal levels. The Chamber's Business Advocacy Committee employs a full-time staff lobbyist. The Business Advocacy/Government Affairs along with other task forces keep track of business issues, and communicate recommendations on the local, state, and national levels. Various forums allow members to voice their concerns on issues like transportation, education, human resources and the environment. Task forces on a variety of issues, such as business regulation, local government cooperation and taxation are part of the Chamber's continuing efforts to have their business concerns considered. The Chamber systematically publishes resources to ensure members are informed and participate in businesses-making decisions.

Partnerships and Coalitions

The Chamber has many partners in promoting the Northern Kentucky community, including Tri-ED, a three-county economic development marketing organization, the Convention & Visitors Bureau, Forward Quest and Southbank. When the Transit Authority of Northern Kentucky (TANK) was struggling in the early 70's, the Chamber lobbied Governor Julian Carroll for a \$500,000 grant to continue TANK's operation. Then the Chamber spearheaded a public education campaign asking voters to approve a 1-percent payroll tax which permanently funded TANK.

In the 1980's, as the airport was expanding, the Chamber turned its focus on economic development and initiated a three-county effort to ensure that cities and counties would not be working against each other. The result was the formation of Tri-ED, the Tri-County Economic Development Corporation, whose mission was to cooperatively promote the attraction of new businesses for Boone, Campbell and Kenton counties. Soon after, a secure funding source was stabilized for the Corporation via a tax on car rentals at the airport. In 1989, the Chamber formed the Capital Consensus Committee, a regional group of business and government leaders, to prioritize local projects to take to Frankfort during the General Assembly. Initially, the scope of work included only the three northern counties. Today, it has grown to include all 8 northern Kentucky counties.

The first success for this group was funding for the Northern Kentucky Convention Center. Later successes included a new Science Center at Northern Kentucky University, a regional juvenile jail and a new campus for Gateway Community and Technical College. Current priorities include a special events center at Northern Kentucky University and expansion of the Gateway campus near the intersection of I-75 and Mt. Zion Road.

ECONOMIC DEVELOPMENT ROLE

In 1969, business leaders from the two existing chambers, the Campbell County Chamber and the Kenton-Boone Chamber resolved that it was time to channel their energy and create an example for

the region by merging the two chambers into one. Results were seen immediately. The Chamber spearheaded the construction of I-275 and I-471, and agreed on a location for a new NKU campus in Highland Heights. Seven years later in 1976, the Chamber coordinated a three-county campaign to fund Transit Area of Northern Kentucky (TANK) with county payroll taxes. In 1979, the Chamber lobbied the General Assembly to create the only three-county convention and Visitors Bureau in Kentucky, and in 1982, the Chamber initiated Threshold 21, an economic development marketing campaign which pro-actively pushes the virtues of Northern Kentucky.

Four years later, the Chamber created the Tri-County Economic Development Corporation (Tri-ED). In 1989, the Chamber sponsored Northern Kentucky's first regional lobbying trip to Washington DC and successfully set in motion the Consensus Process, prioritizing local projects for state funding. In 1990, the Chamber and local school superintendents formed the Education Alliance of Northern Kentucky in order to promote regional collaboration and business involvement in the region's 14 school districts. In 1994, the Chamber again successfully lobbied the General Assembly for a three-county rental car fee to support economic development and \$25 million to build the Northern Kentucky Convention Center.

Throughout the 1990's the Chamber successfully pushed for the consolidation of sewer and water districts in Northern Kentucky and encouraged governmental services to work together whenever possible. For thirty-six years, funding for the airport, highways and TANK has been a high priority for the Chamber. In 2000, the Chamber asked the US Secretary of Transportation to intervene in the Comair strike, and in 2001, the Chamber initiated a campaign to revamp the aging and outdated Brent Spence Bridge. To date, \$50-million in federal funds have been secured for the Brent Spence Bridge. Most recently, the Chamber has increased efforts to move more Northern Kentucky tax dollars back into the region by working with Louisville and Lexington, underscoring the need for state policies that invest more money in urban areas.

CONCLUSION

The Northern Kentucky Chamber of Commerce plays an important part in building the economic strength of the community. They pride themselves on keeping members informed on business news and events, upon the belief that it will result in a strong competitive edge. The Chamber believes that a businesses success is tied to the success of the businesses community. They therefore pride themselves on a continued effort to increase employment opportunities, improve education, and influence pro-business legislation. Through such efforts they continue their work to improve the quality of life for Northern Kentucky and the region. Whether they are providing contacts for trade on an international level, lobbying for new or improved infrastructure, seeking out workers for expanding companies, influencing local policy, or building friendships to strengthen community ties, the Chamber of Commerce is one of the key players in the region's economic development strategy.

NORTHERN KENTUCKY UNIVERSITY ENTREPRENEURSHIP INSTITUTE

INTRODUCTION

Northern Kentucky University Entrepreneurship Institute is a place where a student, an educator, an entrepreneur, a business or government leader can receive an excellence entrepreneurship education in the northern Kentucky and greater Cincinnati region. It provides various classes and opportunities to anyone who want to continue with their ongoing entrepreneurship education. For example, its most successful curriculum is based on 'up close and personal education.' Entrepreneurs and business leaders from the northern Kentucky and greater Cincinnati region provide internship experience to students. Thus, they sometimes serve as a guest speaker, adjunct professor, or a member of our advisory board.

The Entrepreneurship Institution at Northern Kentucky University has been growing quickly in a short amount of time. This program has had a high impact among students attending Northern Kentucky University as well as entrepreneurs in the greater Cincinnati area. Through this institution, entrepreneurs can enhance their successful chances in a rapid changing business climate.

History

Northern Kentucky University Entrepreneurship Institute was founded in 1999 by the Fifth Third Bank Foundation. It was created at the College of Business in Northern Kentucky University. Since it was established, it has offered numerous academic and outreach programs related to entrepreneurship. This Institute has been providing various partnership programs with outstanding banking organizations and other institutions.

Through these helpful programs, it educates students to be productive citizens and teaches them how to be successful in their future careers. Northern Kentucky University Entrepreneurship Institute has the opportunity to promote economic development in the region as an educational, cultural, and social institution.

MISSION AND OBJECTIVES

The mission of Northern Kentucky University (NKU) Entrepreneurship Institute is to provide more learning opportunities and services for students and businesses that are interested in entrepreneurship in the region. In order to achieve its mission, Entrepreneurship Institute provides comprehensive and valued resources for students, faculty, and the regional business community. Also, Entrepreneurship Institute is nationally recognized with its entrepreneurship programs.

In addition, Entrepreneurship Institute has several educational objectives under these missions such as:

- Promoting the awareness of Entrepreneurship
- Teaching how to establish, manage, and maintain new businesses efficiently
- Developing the skills and offering opportunities with existing organizations

OPERATIONS AND ACTIVITIES

Northern Kentucky University Entrepreneurship Institute is an academic program at Northern Kentucky University. It offers an undergraduate major, minor, post-baccalaureate certificate, and specializations at the graduate level in entrepreneurship. Not only does the Entrepreneurship Institute focus on academics, it also does significant outreach and works closely with the business community and other academic programs in this region.

The Entrepreneurship Institute is supported by a Board of Advisors that is made up of leading business and academic professionals from around the country. They work closely with the staff of the Institute to evaluate the Entrepreneurship Institute's programs and determine whether or not its activities and service are effective for the Northern Kentucky and greater Cincinnati area. People who are involved in all fields such as marketing, fundraising, strategic planning, curriculum development, community outreach, and regional economic development make up the advisory board. They also at times provide panel discussions or guest lecturing for the Entrepreneurship Institute.

In addition, the Entrepreneurship Institute at NKU is one of the AACSB accredited institutions and only twenty percent of business colleges internationally have received the AACSB accreditation. This means for them, the highest standard of achievement for business schools in the world. Under this accreditation, Northern Kentucky University Entrepreneurship Institute provides stakeholders the assurances. For example:

- Guide and deliver its educational mission
- Select and support students who are outstanding and promising
- Deliver degree programs with qualified faculty
- Structure learning through well-designed curriculum
- Give opportunities with research and scholarship

As a community-related program, Northern Kentucky University Entrepreneurship Institute offers the Entrepreneurship Challenge program. This is a contest which takes place on the Northern Kentucky University campus with high school students under the guidance of faculty members and Entrepreneurship students. They work in small teams to create a business idea and a business plan which the panel reviews. The panels consist of college students, faculty, and local business people. The top three teams are given a chance to attend the Young Entrepreneur Conference and Business Competition. Northern Kentucky University Entrepreneurship Institute looks continuously for business leaders who can support young entrepreneurs in the Northern Kentucky and greater Cincinnati area.

ECONOMIC DEVELOPMENT ROLE

According to the Global Entrepreneurship Institute, there are five key factors that entrepreneurship institute should consider for the growth of business;

- Creating powerful business strategies
- Creating sustaining and dynamic business plans

- Creating financing plans and raising money to fuel growth strategies
- Preparing for new product launches and market entries
- Expanding into new markets

Similar to Global Entrepreneurship Institute, NKU Entrepreneurship Institute has also tried to achieve the above mentioned factors with young entrepreneurs and the business community. Several programs have been conducted to educate and guide young entrepreneurs who want to own their business in the future. In order to give the students more opportunity to connect with the real world, the Entrepreneurship Institute invites guest speakers who are involved in real life businesses. This program is called 'Community Programs: Speaker Series.' It is designed to bring excellence in Entrepreneurship Education to the region. These types of events provide interaction opportunities to Entrepreneurship Institute students, regional high schools, faculty and the regional business community with entrepreneurial leaders and business specialists. The guest speaker series provides opportunities to communicate with the guests through luncheon presentations and a classroom session.

Another program is called the 'Family Business Center.' It was founded in 1999 to stimulate the growth and preservation of family-owned businesses in the Northern Kentucky and Greater Cincinnati area. It is one of only 130 university-based programs in the United States and its membership is strictly limited to family businesses. Its members regularly gather together and discuss their business problems. Moreover, members learn new skills and acquire knowledge. The main purpose of the Family Business Center is to provide a place where owners can learn from each other and from university and regional experts. The Family Business Center offers several benefits to its members: six seminars per year, periodic tours of area family businesses, monthly peer roundtables, and Family Business Magazine.

NKU Entrepreneurship Institute has played an important role in the region in terms of assisting and helping surrounding communities for economic development. It has provided businesses and young entrepreneurs continual entrepreneurial training programs. In addition, it serves as a catalyst for a state-wide capital network. It offers good education opportunities to people who want to dedicate themselves to the new business market.

CONCLUSION

Although NKU Entrepreneurship Institute is an academic program, its activities are closely connected to the business community and other academic institutions in the region. Through the internship program, students can experience real world processes. Other programs such as the guest speaker program, the family business center and the entrepreneurship challenge program will help students to communicate more effectively to real world business.

Entrepreneurial success can be achieved by launching a thriving business, achieving significant financial gain, or attaining a sense of personal fulfillment. NKU Entrepreneurship Institute was created to help students in overcoming a daunting challenge, learning from adversity, and building a solid professional reputation. Students, faculty, and alumni have helped to launch a multitude of entrepreneurial success stories over the years. NKU Entrepreneurship Institute will guide

entrepreneurs to challenge the world with their innovation, passion, and dedication. It is here for all entrepreneurs in Northern Kentucky and Greater Cincinnati area.

OHIO DEPARTMENT OF DEVELOPMENT

INTRODUCTION

The Ohio Department of Development is a state level organization under the Governor's office. The Department of Development promotes economic opportunities to improve the profits and prosperity of Ohio's citizens through working with communities and businesses. The Department acting in a support role provides financial, informational, and technical assistance to those making an investment in Ohio's future.

MISSION STATEMENT

The Ohio Department of Development's works to create, retain, and expand job opportunities for all Ohioans. The Division focuses on issues affecting Ohio's economy and provides a variety of business development resources to help Ohio remain at the forefront of economic development.

The department of Development administers both short and long term economic development programs that are designed to create and retain jobs for Ohioans. It contributes to maintain the state's role as an industrial and technological leader, through attracting nation and international businesses to locate in Ohio.

OPERATIONS AND ACTIVITIES

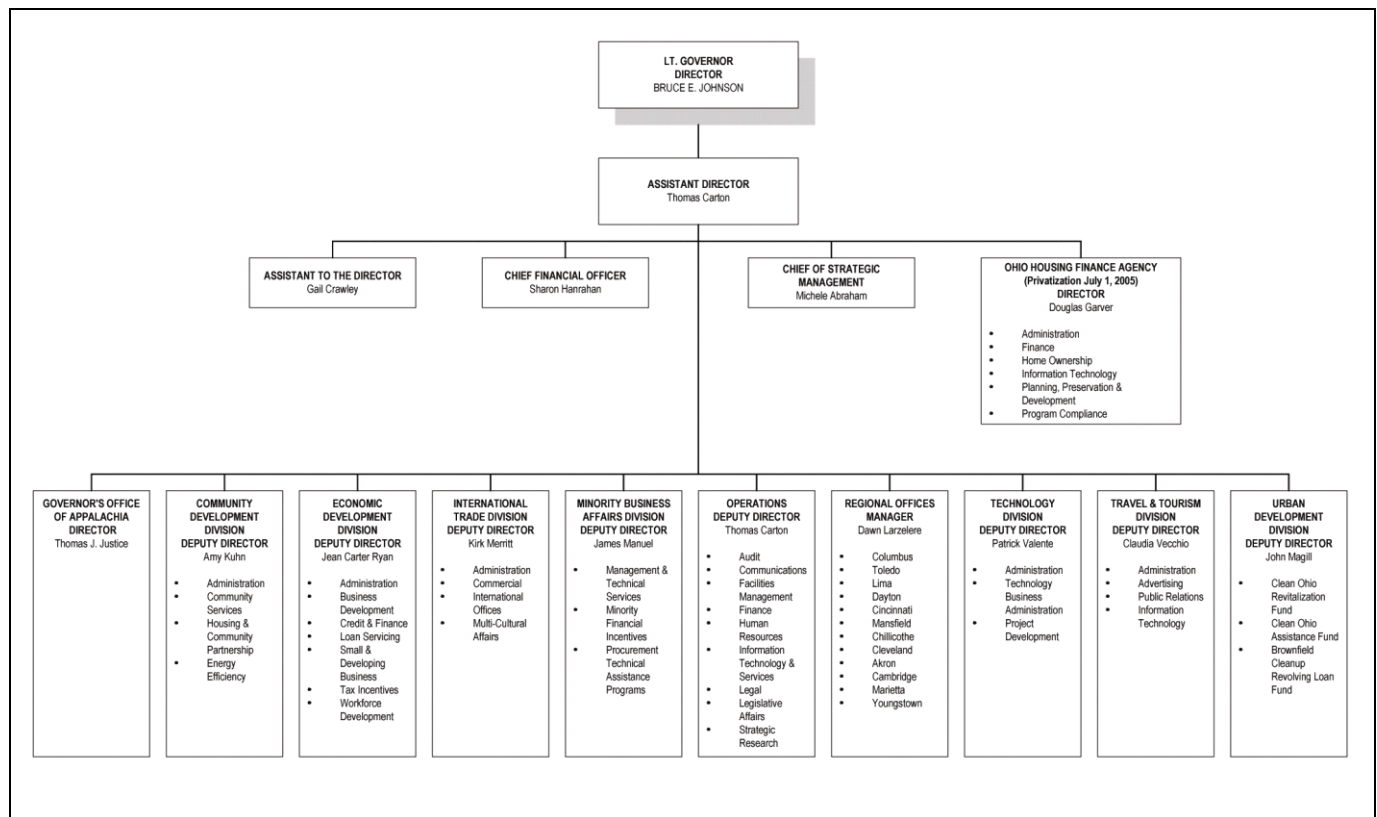
Organizational History

There is no published history of the Department of Development. It was established during the first Rhodes Administration and was formerly known as the Department of Industrial Economic Development (DIED).

Organizational Structure

As a cabinet level agency, the Department oversees a full portfolio of programs including: business attraction and retention, small business growth, technology commercialization, export promotion, travel promotion, energy efficiency, affordable housing, community infrastructure, downtown revitalization and brownfield clean-up.

The organization is a composition of eight agencies which again operate at a state level. The eight divisions excluding the administrative divisions are: Economic Development, The International Trade Development, The Technology Division, Community Development, The Division of Travel and Tourism, The Governor's Office of Appalachia, The Division of Minority Business Affairs, The Ohio Housing Finance Agency.

Figure 1: The Organizational Structure of ODOD

(Source: ODOD, 2006)

Programs

There are several programs that the ODOD undertakes to promote economic development in Ohio State. Every division in the ODOD takes up individual programs to promote the objectives of ODOD, these programs are briefed below:

Community Development Division: The Ohio Department of Development's Community Development Division (CDD) administers a variety of state- and federally funded programs that benefit Ohio individuals and families. CDD helps to:

- Support local economic development activities to create and retain jobs;
- Rehabilitate communities and neighborhoods through affordable housing and infrastructure improvements;
- Provide weatherization services, energy efficiency incentives and assistance with home heating bills;
- Provide emergency shelter, transitional and permanent housing for the homeless; and
- Provide job training and emergency food, shelter and medical services.

Economic Development Division: The Ohio Department of Development's Economic Development Division works to create, retain and expand job opportunities for all Ohioans. The Division focuses on issues affecting Ohio's economy and provides a variety of business development resources to help Ohio remain at the forefront of economic development.

The Division offers companies direct financial assistance in the form of low-interest loans, grants, bonds, and state and local tax incentives. The Division also offers assistance with employee training and infrastructure development. The Economic Development Division provides Ohio businesses with access to technical assistance, counseling and training programs. The various programs under this division are:

- **Office of Financial Incentives:** The Office of Financial Incentives is responsible for managing the State's economic development loan and bond programs.
- **Office of Tax Incentives:** The Office of Tax Incentives (OTI) is responsible for managing the state's business development tax incentive programs and overseeing the administrative performance of various local property tax incentive programs.
- **Office of Business Development:** The Office of Business Development provides assistance to companies considering expanding or locating in the State of Ohio. The Office reviews loans, tax credits, and tax exemptions, training, and infrastructure programs to make recommendations on what programs would be appropriate for each individual project.
- **Office of Small Business:** The Office of Small Business provides assistance to business owners in order to encourage both the starting up and the expanding of small businesses throughout the State of Ohio.
- **Ohio Investment in Training Program (OITP):** The Ohio Investment Training Program (OITP) provides financial assistance and technical resources for customized training involving employees of new and expanding Ohio businesses.

Governor's Office of Appalachia (GOA): The Governor's Office of Appalachia (GOA) represents the interests of the 29 counties comprising East Central, Southeast and Southern Ohio. The GOA's mission is to support local, regional, state and federal initiatives which allow the people of Ohio's Appalachian region to obtain economic, educational and community prosperity.

Governor's Regional Economic Development Offices: The Governor's Regional Economic Development Offices were created to recognize that the State of Ohio is diverse in landscape, culture, and economic makeup. The 12 regional offices provide an essential local point of contact between the state's business entities and the Ohio Department of Development.

International Trade Division: The International Trade Division (ITD) promotes the export of Ohio products and services to strengthen Ohio's economy and advance its leadership position in the global marketplace. ITD provides companies with market research; performs agent and distributor searches; participates in trade shows; organizes trade missions; and assists with export finance. ITD also works with the Economic Development Division to promote Ohio and attract foreign investments into the state.

Division of Minority Business Affairs: The Division of Minority Business Affairs (DMBA) aids in the creation of a business environment in Ohio sensitive to the particular needs of minority business enterprises and assists in their growth and development. The realization of this objective will strengthen the minority business community and will contribute to the general economic health of the State of Ohio. The Division also provides services to non-minority, small and disadvantaged businesses:

- Capital Access Program: Encourages financial institutions to make loans to small businesses that are having difficulty obtaining loans.
- Minority Contractors Business Assistance Program: Assists minority entrepreneurs with loan and bond packaging services, management, technical, financial and contract procurement assistance.
- Office of Minority Business Financial Incentives: Provides financial assistance to minority and small businesses.

Office of Management and Technical Services: Provides technical expertise and support to the Minority Contractors Business Assistance Program (MCBAP) regional offices by assisting in providing management and technical services and facilitating conferences, workshops and seminars.

Procurement Technical Assistance Center program: Helps Ohio's small, disadvantaged, and minority businesses sell goods and services to local, state and federal governments.

DMBA provides assistance through the Minority Contractors Business Assistance Program (MCBAP), Office of Management and Technical Services (OMTS), and the Procurement Technical Assistance Center program (PTAC).

Technology Division: The Technology Division provides leadership in administration and coordination of technology programs and projects including the Third Frontier Project. The mission is to facilitate the creation and application of leading edge technologies to enhance the economy of Ohio. The various programs under this division are:

- Office Ohio's Thomas Edison Program: A network of non-profit organizations around the State are funded to provide services to new and existing businesses that will result in an increased percentage of product-based high technology businesses in the state, new and improved products brought to market by Ohio businesses, and improved and more efficient processes in existing Ohio businesses. The overall objective of the Program is in the retention and expansion of high-wage jobs and high-growth companies, and the creation and growth of early-stage technology companies. In addition, the Program encourages regional and statewide collaborations with other economic development entities within and outside the network.
- Edison Incubators: to assist technology-oriented start-ups during their concept definition and development stages. Incubators allow entrepreneurs to concentrate their limited resources on the development of their product/service by drawing upon the proven expertise and support of the incubator.
- Edison Technology Centers: Seven (7) Edison Technology Centers located around the state provide a variety of product and process innovation and commercialization services to both established and early-stage technology-based businesses such as: new product design; CAD/CAM; prototyping; materials selection and handling; plant layout and design; quality systems; information systems; machining; joining technology assistance; and biotechnology business consulting.
- Technology Transfer Services: Two (2) Centers are funded to link emerging and established Ohio companies to the federal laboratory resources in Ohio, specifically Battelle's Great Lakes Technology Center (GLITeC) provides linkages to NASA Glenn Research Center in Cleveland,

and EMTEC provides linkages to the Air Force Research Laboratories headquartered at Wright Site in Dayton.

- **Polymer Ohio:** The mission of Polymer Ohio is to enhance the growth and global competitiveness of Ohio's polymer, plastic, rubber and advanced materials industry, through the identification and fulfillment of its needs and by facilitating the awareness, utilization, and development of existing and future resources. Services include but are not limited to: assessment of individual company needs; facilitation of assistance by connecting to other companies, and state, academic and federal resources; identification of grant opportunities for Ohio companies; and workshops and seminars.
- **Ohio Venture Capital Authority:** The purpose of the program is to increase the amount of private investment capital for Ohio companies in the seed or early stage of business development. Initially expected to raise \$100 million from private sources for investment, the Program seeks to drive entrepreneurial growth, job creation and economic prosperity in Ohio by creating The Ohio Capital Fund, a "fund of funds that focuses on seed and early stage capital investments. The Program is overseen by the Ohio Venture Capital Authority (OVCA).
- **The Ohio Technology Investment Tax Credit (TITC):** Program is designed to encourage investment in early-stage technology businesses that might otherwise encounter difficulty obtaining external capital. Ohio companies interested in receiving investments that qualify for tax credits may apply for certification by contacting any Edison Center in the state. Ohio investors may reduce their state taxes by 25% of the amount they invest in TITC-certified, technology-based Ohio companies.
- **Small Business Innovation Research (SBIR) Program:** Designed to help small technology-oriented firms successfully compete for and commercialize products developed through the federal SBIR Program. Ohio's SBIR Office assists businesses to identify research and development project topics, provides related educational services, workshops and conferences and links to other resources.
- **Ohio Research Commercialization Grant Program (ORCGP):** supports commercializing new products and services derived from Small Business Innovation Research (SBIR), Small Business Technology Transfer (STTR) and Advanced Technology Program (ATP) research and development projects. This improves the ability of small technology companies to assess and realize the commercial potential of research projects and the competitiveness of these companies.
- **Ohio Aerospace and Defense Advisory Council:** Executes industry-building effort to reposition the state of Ohio as a national and international leader in the aerospace and defense industries. The Council has established a subcommittee to focus specifically on Base Realignment and Closure (BRAC) issues on behalf of the state of Ohio.
- **Third Frontier Initiatives:** This project is the state's largest-ever commitment to expanding Ohio's high-tech research capabilities and promoting innovation and company formation that will create high-paying jobs for generations to come. The 10-year, \$1.1 billion initiative designed to:
 - Build world-class research capacity
 - Support early stage capital formation and the development of new products
 - Finance advanced manufacturing technologies to help existing industries become more productive.

- Through the Third Frontier Project, additional federal and private sector support can boost the total investment to more than \$ 4.5 billion.

Ohio Division of Travel and Tourism: The Mission of the Division of Travel and Tourism is to enhance the economic health of Ohio through marketing the state's unique travel and tourism brand and quality of life attributes. The Division works to achieve these goals through a four-phased, research-based marketing program that includes the advertizing, internet, public relations, partnership development.

The Office of Urban Development: The mission of the Office of Urban Development (OUD) is to assist communities in creating wealth from personal, business and community successes. OUD works to identify the resources and financing necessary to enhance the economic viability of local communities. The Office strives to improve the economic climate in Ohio's older communities by encouraging new investment, innovative land use, and job retention and/or creation. The following are the major programs of OUD:

- Clean Ohio Revitalization Fund (CORF): The Clean Ohio Revitalization Fund is a key financial component to help a community build economic capacity by providing funding for brownfield redevelopment.
- Clean Ohio Assistance Fund (COAF): The Clean Ohio Assistance Fund is an annual appropriation dedicated to brownfield redevelopment in Eligible Areas.
- Brownfield Revolving Loan Fund (RLF): The Brownfield Revolving Loan Fund (RLF) capitalized by a grant from the United States Environmental Protection Agency (USEPA) offers below-market rate loans to assist with the remediation of a brownfield property to return it to a productive economic use in the community.

ECONOMIC DEVELOPMENT ROLE

The Ohio Department of Development is the most important economic development organization at a state level, which further supports other initiatives and programs that enhance economic development at the county and city level in Ohio. The ODOD helps people to start new business, and helps existing business to grow by providing incentives and advanced technological services.

OHIO INVESTMENT IN TRAINING PROGRAM

INTRODUCTION

The Ohio Investment in Training Program (OITP), is one of the economic development programs initiated by the Ohio Department of Development, this program provides financial assistance and technical resources for customized training involving employees of new and expanding Ohio businesses. There is an emphasis on manufacturing and selected employment sectors that have significant training and capital investment related to creating and retaining jobs.

OITP also supports community economic development efforts through job creation and retention. The result is increased employee productivity, improved labor/management relations and a highly

skilled labor pool. The regional OITP Coordinators walk companies through all phases of the application and approval process, at no cost to the business.

MISSION STATEMENT

To assist and promote quality workforce development by providing financial and technical assistance and brokering collaborative efforts that strengthen Ohio's workforce. OITP is part of the Economic Development Division, which designs economic assistance and incentive packages for businesses that want to expand or locate in Ohio and assists industries in making informed site selection decisions.

OPERATIONS AND ACTIVITIES

Organizational History

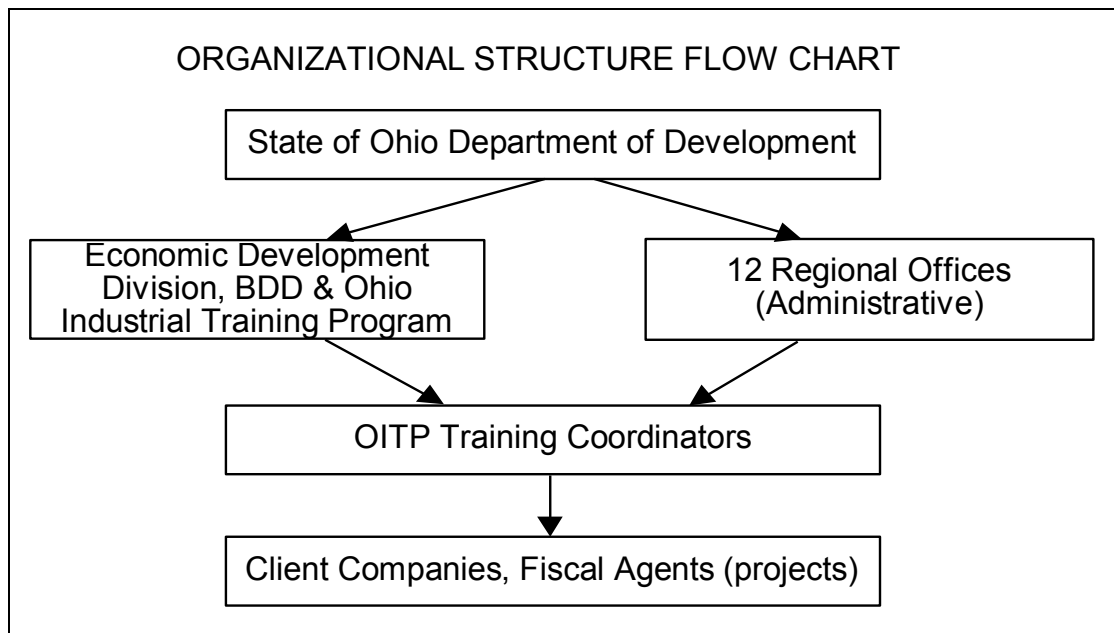
The OITP, initially called as Ohio Industrial Training Program began in late 1979, when former Governor James Rhodes provided funding from the Comprehensive Employment Training Act (CETA), which became now as Job Training Partnership Act (JTPA), now known as POWER Ohio, as a grant to the Department of Education, Division of Vocational Education, administered by the Ohio Department of Development, formerly known as the Ohio Department of Economic and Community Development, to assist the General Motors Truck and Bus of Moraine, Ohio, with converting the former Frigidaire Company (which was dormant for almost two years) to an engine construction and truck assembly facility for the GMC Truck and Bus Plant. They retained the 4,500 former Frigidaire employees to build trucks through the first OITP grant.

As a result of this grant, a statewide group of vocational educators began to market the benefits of such training, stressing "high technology" applications in the workplace. Twenty-three (23) consortiums were established based upon the 23 vocational educational districts, consisting of local educators and business leaders (regulatory boards, which evolved into the OITP advisory board in 1988) to encourage industry to consider Ohio's vocational school and technical school facilities as training providers. The consortiums consisted of a consortium director and support staff hired by the local board to identify the number of new jobs, determine training needs for new and existing companies, and to match training needs with vocational resources and facilities.

On November 16, 1981, the Ohio Department of Development evolved as the Ohio Investment in Training Program to administer the Ohio Vocational and Technical Resource Consortia and address the training needs of Ohio manufacturing business by linking the state's public educational resources. In 1986, standard & poor's listed OITP as one of the major contributors to Ohio's economic resurgence.

Organizational Structure

OITP is administered by the Office of Industrial Training (Central Office Columbus); Economic Development Division/Ohio Department of Development through the 6 Governors'. Appointed by the Governor, the Director of the Ohio Department of Development manages seven operating divisions. The organizational chart below indicates the flow of the informational exchange

Figure 2: Organizational Structure for OITP

(Source: Brenda Latanza - personal communication, 2006)

Programs

The Ohio Investment in Training Program (OITP) provides grants for training expenses directly to Ohio companies when companies make investments, which result in the creation or retention of jobs. OITP generally focuses on manufacturing companies, but also provides training funding and support for non-manufacturing companies such as distribution, information technology, and financial service operations that could otherwise be located outside of Ohio. OITP provides reimbursement for up to 50% of eligible training costs of a defined training program. Eligible training costs include payments for instructor costs, training materials, travel and other related training expenses with matching funds being provided by the participating company. Training by educational institutions, private sector training professionals, equipment vendors and company-provided instruction is eligible. The various training courses undertaken under this program are as follows:

- **Basic Skills:** Development or remedial training fundamental to the workplace; courses such as literacy, reading comprehension, writing, math, English as a second language; and learning. OITP does not reimburse for ABLE eligible activities.
- **Quality:** Training in Total Quality Management, business process re-engineering, change management, benchmarking, resource planning, and business fundamentals.
- **Communication Skills:** Training in communication and cooperation among individuals and groups, including conflict resolution, problem solving, teamwork and group dynamics.
- **Customer Service:** Training on how to improve customer relations and provide customer service. Includes client-relations training for customer service/telephone/call center operators.
- **Employee Orientation:** Training to provide new employees with uniform introductory information about the company, its organization, mission, functions and policies, compensation, benefits, services, work requirements, standards, rules, safe work habits, and desirable employee-management relations.

- **Product Knowledge:** Training about the products and services of the company.
- **Maintenance/Skilled Trades:** Training in a specialized body of knowledge or expertise such as manufacturing systems, mechanics, electronics, engineering, accounting, chemistry, financial services, legal, materials science, hydraulics, etc. Such training is discipline or industry specific.
- **Managerial/Supervisory Skills:** Training to improve the ability and effectiveness of employees to lead, manage, and supervise projects and teams or groups. Topics include project management and process management.
- **Information Technology:** Training in the use of the company's information technology and systems, including off-the-shelf and company-specific software such as word processing, spreadsheets, databases, graphics, and communications. Also includes training for information technology professionals on the programming, support, maintenance, and administration of internal systems.
- **Technical Process:** Training that focuses on the company's processes and procedures to create and maintain its products and deliver its services. Includes training provided to employees who operate, maintain, and use machinery, except information technology

ECONOMIC DEVELOPMENT ROLE

The OITP supports companies that are making investments in facilities, equipment, and training that result in the retention or creation of jobs for Ohioans. This program is one of the programs in Ohio that provides direct financial support to employers for training. The flexibility of the OITP allows employers the ability to choose the training provider, whether it is a company employee, an Ohio educational facility, or a training vendor. The program defrays eligible training expenses of up to fifty percent of the costs for instructor salaries and materials and travel expenses. Funds are distributed to companies on a reimbursement basis.

Table 6: Showing the number of new jobs created and funding pattern during the fiscal years 99'-03' for Hamilton County

Year	Funds	Estimated Jobs Created & Retained ¹
1999	\$ 117,293.00	65
2000	\$ 274,758.00	194
2001	\$ 703,000.00	379
2002	\$ 648,000.00	511
2003	\$ 710,000.00	887
Total	\$ 2,453,051.00	2037

(Source: OITP Annual Report, 2003)

The Estimated Jobs Created or Retained is estimated from the Annual report, OITP, 2003

It can be observed from the figure-2 that the OITP program has made a significant contribution to the economy by creating a total of 55,546 in the whole of Ohio and making a contribution to the Hamilton County's economy by creating about 2000 jobs over a five year period.

CONCLUSION

OITP is the only program in Ohio that allows companies to be reimbursed for their own in house instructors as well as vendors/schools. Most every company gives an excellent close out evaluation report that sees the importance of this program for companies in upgrading the skills of current employees as well as funding training for new employees. This is the most popular of state incentives. More funding should be allocated to such programs as there is a high demand for assistance with funding for training in Ohio.

OHIO-KENTUCKY-INDIANA REGIONAL COUNCIL OF GOVERNMENT

INTRODUCTION

The Ohio-Kentucky-Indiana Regional Council of Governments (OKI) is the regional planning and intergovernmental coordination agency for the Greater Cincinnati metropolitan area. OKI's planning area includes nearly 200 units of local governments in a tri-state area comprised of Butler, Clermont, Hamilton, and Warren Counties in Ohio; Boone, Campbell, and Kenton Counties in Kentucky; and Dearborn County in Indiana. As the designated Metropolitan Planning Organization (MPO) for the Ohio and Kentucky counties in its region, OKI is responsible for the development of a long-range plan and a short-range programming document for transportation, as well as other planning initiatives.

MISSION AND OBJECTIVES

The Ohio-Kentucky-Indiana Regional Council of Governments (OKI) is a council of local governments, business organizations and community groups committed to developing collaborative strategies to improve the quality of life and the economic vitality of the region. It provides comprehensive area wide policy development and planning; coordinates local activities with other regional agencies; assists local governments in implementing regional policies, plans and programs; and serves as a regional forum for exchanges of ideas and resolution of conflicts.

OPERATIONS AND ACTIVITIES

Organizational Structure

Formed in 1964, OKI has spent forty-two years cultivating partnerships and alliances that range from the federal government to local councils. Its 103 members represent governmental, social and civic groups from 198 communities in the eight county, three-state regions. OKI is governed by a Board of Trustees and an Executive Committee.

The Board of Trustees is empowered to control all activities of the Council of Governments. It is supported by a variety of advisory committees. These committees develop and review the technical aspects of transportation and environmental concerns and report their findings to the OKI Executive Committee.

The Executive Committee has the authority to make all policy decisions for the OKI Board. It has all the powers necessary to act in the name of the trustees. The Board of Trustees elects a President, First Vice-President, Second Vice-President and Treasurer. The OKI Executive Director serves as Secretary. The term of office for the members of the Board of Trustees, Executive Committee and elected officers is one year or until successors have been selected and qualified. The President serves as the Chairperson of the Executive Committee.

Funding

Together the members work to solve interstate dilemmas, create far-reaching development plans, break through political bureaucracy, provide services to the public and advocate for federal funding. OKI has final authority over all federal dollars spent on transportation in the region. Funding for OKI is provided by member governments and federal grants for specific programs.

ECONOMIC DEVELOPMENT ROLE

While its primary mission has been transportation, OKI is not confined to just highways and pavement but also:

- Has been actively helping communities develop strategies to develop plans for Green space and Land Use. Green infrastructure, along with other precious resources—water and air—are key to the vitality of future generations.
- Continues to work on water quality issues with a number of groups including the Mill Creek Council of Communities. The Mill Creek is a vital but much abused waterway in the very center of our community.
- Also, its work with the Regional Ozone Coalition, has received statewide recognition in leading the fight for cleaner air. OKI is the recipient of two Ohio Governor's awards for good outstanding achievement in pollution prevention.

The order in which OKI undertakes projects usually are divided as:

- Short-range planning: extensive analysis of the individual projects including air quality issues, TSM framework and regional prioritization issues.
- Surveillance- maintenance of basic data files employed in the preparation of the short range and long range plans for the OKI region.
- Long-range planning – transportation plan and its review. Every three years the transportation plans are subjected to major re-evaluation.

Some of projects undertaken by OKI in collaboration with various agencies and organizations are as follows:

- Uptown Transportation Study: launched in 2004, a comprehensive transportation plan will be prepared for the Uptown of Cincinnati city. OKI is leading the study along including the City of Cincinnati, the Uptown Consortium, the Southwest Ohio Regional Transit Authority (SORTA), the Ohio Department of Transportation (ODOT).

- Boone County Transportation Study: a comprehensive transportation plan for Boone County and administered by OKI on behalf of the Boone County Fiscal Court and the Boone County Planning commission.
- Water quality program: experienced many accomplishments in 2004 including river and stream assessments, stream restoration projects and mapping the region's existing and potential water and sewer service areas. OKI worked with state and federal agencies, the Mill Creek Watershed Council, the Little Miami River Partnership.
- Southeast Corridor Study: In early 2006, OKI began to examine mobility and safety issues in this corridor anchored at the north end by the Ohio River and on the south by Northern Kentucky University and the Technology Commercialization Triangle.
- Geographic Information System (GIS): OKI has partnered with local, state, and federal agencies to develop a regional GIS program which serves as a support tool for our transportation and environmental planners.

Conclusion

By focusing the collective strength of organizations from the region, OKI has accomplished more in terms of growth, development and quality of life improvements than any other entity in the Tri-State. The impact is seen and felt in nearly every major project being undertaken in the region. These projects continue to support OKI's mission of promoting regional cooperation and growth.

OVER THE RHINE CHAMBER OF COMMERCE

INTRODUCTION

Over the Rhine began in 1984 as a dream of Jim Tarbell, current Vice-Mayor of Cincinnati. Jim and a small group of believers saw an opportunity to focus on the needs of the local businesses in Over the Rhine that wasn't being met. Feeling that a good business climate would help fight poverty the Chamber was born and Jim Tarbell was elected as the first President.

Unique to this Chamber is that the monthly meetings are scheduled at different locations around Over-the-Rhine. This facilitates a networking system and allows the Board to get to know the businesses it serves.

MISSION AND OBJECTIVES

The Mission of the Over-the-Rhine Chamber of Commerce is to represent its members by promoting economic vitality and fostering a socially and culturally diverse Over-the-Rhine community.

The Over the Rhine Chamber of Commerce strives to promote a positive business environment to serve the neighborhood with jobs and services. They represent the members to government, promote retention, recruit new businesses and provide excellent membership benefits and networking opportunities.

Run by an impressive, diverse and strong Board of Directors, the Chamber rolls up its sleeves and gets things done. A new President has just been elected and a period of reorganization will ensue, but this organization should be able to pull together and set a clear path of development and growth for the Over the Rhine neighborhood.

OPERATIONS AND ACTIVITIES

Intent on service the Over-the-Rhine Chamber of Commerce organizes many necessary events for its members monthly. These range from Safety Sector meetings, to Guest Speaker Luncheons, to numerous networking opportunities. They are well connected to their membership.

In the early development of the Chamber, they were able to secure National Historic Register status for the entire 360 acre Over-the-Rhine neighborhood and continually work with the neighborhood to improve the visual impact.

ECONOMIC DEVELOPMENT ROLE

Type of Economic Development Input: Sense of Place.

A sense of place deals with identification of a neighborhood or community and the overall feeling of residents and businesses for their neighborhood. It is a very basic concept that needs to be dealt with first in order to build the community economic development and growth. The Over the Rhine Chamber of Commerce strives to promote a positive business environment to serve the neighborhood with jobs and services.

CONCLUSION

Strengths

The Over the Rhine Chamber of Commerce sponsors events like luncheons and social hours to allow Chamber members to meet and find out what is happening in Over the Rhine. Luncheons are usually held every two months for a chance to meet with political and business leaders having an impact in Over the Rhine. Social hours allow Chamber members to meet in a more casual environment to discuss various topics. The Chamber holds its annual luncheon to recognize the organizations that have had the most impact on Over the Rhine over the past year.

Opportunities

Over the Rhine is a culturally diverse and culturally rich historic neighborhood. With the Pendleton Art District on the East, the Brewery District on the North and potential galore on the West, a unified and interesting place of tourism could be developed.

General Assessments

The Over the Rhine neighborhood, in general, has many challenges to overcome in many areas. The Over the Rhine Chamber could very well address these challenges and begin to change the nature of the area by addressing real life need. With a diverse Board willing to do what's necessary, a solid plan of action for revitalization would promote a sense of change that is needed to spark new interest. By continuing the current networking opportunities and addressing the obvious needs of the community, Over the Rhine could become the place to visit and experience the cultural diversity of Cincinnati, Ohio.

THE OHIO STATEWIDE MINORITY BUSINESS ENTERPRISE CENTER (OSMBEC)

INTRODUCTION

The OSMBEC and MCBAP have a proven track record of service and advocacy in the minority business community. The center has served over 600 clients and assisted in procuring over \$73 million in contracts over the past 28 years. The center and its staff have also received numerous awards, citations, and proclamations from a variety of organizations in recognition of their outstanding support of the minority community. Some of their most recent awards include the Top Gun for highest total performance and the Distinguished Service Award for exceptional leadership and devoted service.

MISSION AND OBJECTIVES

Mission Statement

The mission of the Ohio Statewide Minority Business Enterprise Center is to be a Full Service Business Resource Center, which provides a variety of services such as management assistance, financial planning, loan proposal preparation, and marketing assistance to increase business opportunities for minorities in the United States and foreign markets.

OPERATIONS AND ACTIVITIES

The Ohio Department of Development, Division of Minority Affairs, as well as the U.S. Department of Commerce Minority Business Development Agency fund OSMBEC and MCBAP. Their service areas include the following Ohio counties: Butler, Clermont, Clinton, Hamilton and Warren.

In order to meet the challenges of today's constantly changing market, both entities are staffed with highly competent individuals in the fields of Finance, Accounting, Business Administration, Training, Construction, Marketing, Procurement, and Human Resources Management.

Organizational History

The Ohio Statewide Minority Business Enterprise Center and the Cincinnati Minority Contractors Business Assistance Program (MCBAP) are operated by Cincinnati B.D.S., Inc., and was founded in 1977 to help minority entrepreneurs and contractors flourish and grow in the marketplace.

Partnerships and Coalitions

Other Economic Development organizations that have become strategic partners with the OSMBEC include the Columbus Minority Contractors Business Assistance Program operated by the Central Ohio Minority Business Association in Columbus, Ohio. The Toledo Minority Contractors Business Assistance Program operated by the Economic Opportunity Planning Association and the Youngstown Minority Contractors Business Assistance Program operated by the Youngstown Area Development Corporation.

ECONOMIC DEVELOPMENT ROLE

The goal of both the OSMBEC and the MCBAP is to level the economic playing field by providing professional, technical and management assistance to minority-owned, and or disadvantaged, businesses to enable them to be able to fully participate in the local and global economy.

OSMBEC and MCBAP both define a minority business enterprise as being a business that is owned or controlled by one or more of socially or economically disadvantaged persons, including African-American, Asian-Pacific American, Hasidic Jews, Hispanics, Native American Indians, Puerto Ricans, and Spanish speaking Americans. This disadvantage may arise from racial, cultural, chronic economic circumstances or other similar causes.

Today's competitive business climate demands that product and service providers know as much about their competition as they do their own organization and OSMBEC believes that marketing is a very important component to its clients' success. The Center works with each individual client to help establish the right image for their businesses so that they are able to analyze their competition, identify new markets and develop success oriented marketing strategies.

The MCBAP provides minorities and disadvantaged businesses with services such as estimating, procurement, bid preparation, Take Off assistance and General counseling. The program helps clients identify contract and subcontracting opportunities. It also maintains a "Plan Room" for construction contractors that is complete with access to Dodge Reports.

CONCLUSION

Both programs continue to expand their comprehensive networks for outreach and referrals by continuing to seek out more strategic partners in the business community such as banks, federal and municipal agency staff, Colleges and Universities, the Greater Cincinnati Chamber of Commerce and the African-American Chamber of Commerce. All of this is done in a continuing effort to provide its clients with the ability to provide the greatest impact to not only the local market, but the global one as well.

PNC BANK IN CINCINNATI

INTRODUCTION

The PNC Bank is a one of the largest diversified financial services organizations with assets of \$92-billion (2004 PNC Annual Report). It is the first bank to team up with the U.S Commercial Service to help companies, particularly small and medium-sized businesses, sell their products and services in international markets. PNC has a history of investing in community development. Today PNC is doing more than ever before to improve the health and vitality of neighborhoods. These programs include: PNC Grow up Great, the PNC Foundation, and Community Development. Cincinnati is one of its eight principal operations centers specialized financial businesses serving companies and government entities, and leading asset management and processing businesses.

MISSION AND OBJECTIVES

Community service is a deeply ingrained value of PNC. For the bank, the long-term vitality of the neighbor business is a solemn responsibility. PNC Bank believes that it can succeed only if its communities succeed, and the communities succeed only if their corporate citizens contribute to their strength. First, community and economic development is a powerful focus of PNC's mission and its specific objectives are indicated by actively being involved in community development. Furthermore, by committing for the long term, the bank serves the community through its employee performance and dedication to good work with the Community Reinvestment Act, and volunteer work. PNC is comprised of several distinct businesses designed to provide its customers with the best in a broad range of products and services. This specialization, along with PNC's overarching entrepreneurial spirit, enables each business to focus on anticipating and fulfilling individual financial needs.

OPERATIONS AND ACTIVITIES

Organizational History

Pittsburgh National Corporation and Provident National Corporation, parents of PNC Bank, both have origins that date back to the 19th century. In 2004, PNC Bank continued to integrate other corporations such as the New Jersey-based United National Bancorp, and Riggs National Corporation.

Partnerships and Coalitions

PNC Bank launched a "PNC Grow up Great" ten-year program which is considered a most significant corporate commitment to improve school readiness among children from birth to age five. This program helps prepare children for school by assisting educational organizations that work to improve school readiness, including language development, math, and creative arts.

Moreover, PNC Bank works with Cincinnati Children's Hospital Medical Center to advance the level of care available to children in the community. As the presenting sponsor of The Celestial Ball, PNC Bank is committed to changing the outcome for children and their families. This program is a comprehensive corporate based school readiness program, and its ultimate goal is to help produce stronger, smarter and healthier children, families and communities in Greater Cincinnati. In 2005, PNC Bank announced a new \$50,000 award to the University of Cincinnati Arlitt Child and Family Research and Education Center as part of its \$100-million grant (UC News, 2005). It is a partnership that explores how teachers and staff can assist in the education of children. This program will significantly enhance the proposed introduction of high-quality early childhood education across the Cincinnati region and encourage parents to play an active role in their children's education. What's more, this program teams with Family Communications to develop training workshops, including early care and education programs for directors and staff, as well as PNC employees and parents. Locally based advisory councils led by PNC's leaders in the Cincinnati region help direct resources and implement the day-to-day operations.

PNC Bank is one of the nation's largest originators of education loans in helping students for more than forty years. The bank's loan is associated with the University of Cincinnati and provides products such as: Discount Stafford Load Program (featuring up to a 2.25% interest rate reduction during repayment.), Manageable Plus Loan Program (featuring an immediate 1% interest rate reduction, an additional 0.25% interest rate) and the Resource Loan for Undergraduate and

Graduate Students. Besides, the PNC Foundation awarded nearly \$11-million in grants in 2004 to support education, community development, health and human services. Through this effort, PNC makes strategic investments that result in affordable places to live, more stable neighborhoods and increased economic opportunities for area residents.

ECONOMIC DEVELOPMENT ROLE

Through community development, PNC makes strategic investments that result in affordable places to live, more stable neighborhoods, better education, and increased economic opportunities for area residents. PNC Bank's participation in the Cincinnati Gateway program enhanced downtown Cincinnati's "front doors" by not only constructing improvements in the areas but by doing so in a way that provides a unique identity.

In many communities, children face a host of issues by eating or spending time alone while their parents work long hours. PNC Bank's "Promise to Neighborhood Children" program greatly helps children be successful in life. To help these children grow up and fulfill their dreams, PNC volunteers help with tutoring, coordinating book drives, or working one-on-one with children as mentors in Cincinnati. PNC school and community development partnerships provide ongoing financial support with volunteer hours. For example, in Cincinnati, PNC Bank helps in painting classrooms and provides tutoring and career development programs. In addition to the more than one million hours that PNC volunteers have already donated, the company also makes financial contributions on a corporate level. Donations from the PNC have helped renovate theaters, parks, museums, performing arts centers, and provided nursing care for the elderly, residential facilities for children and young adults with severe mental and physical disabilities, and preventive health care for low-income families.

CONCLUSION

PNC Bank has a long history of strengthening and enriching the lives of its neighbors in communities. For decades, the bank has provided resources to seed ideas, foster development initiatives and encourage leadership in organizations where imagination and determination are at work enhancing people's lives everyday.

PORT OF GREATER CINCINNATI AUTHORITY

INTRODUCTION

The Port of Greater Cincinnati Development Authority was created in 2000 with the collaboration of city of Cincinnati and Hamilton County. This new entity reconstitutes an existing port authority that the two governments had formed earlier to spearhead the redevelopment of Brownfield sites. The newly created Port Authority has a dual mission of overseeing: "The Bank's Central Riverfront Project envisioned by the City, the County, and the Riverfront Advisors Commission, as well as continuing the Brownfield redevelopment activities of the predecessor agency.

MISSION AND OBJECTIVES

The Port Authority has a two-fold mission, which is:

- To facilitate the implementation of the Central Riverfront Urban Design Master Plan for the mixed-use redevelopment of Cincinnati's Central Riverfront Area, commonly referred to as "The Banks."
- To facilitate the redevelopment of properties in Hamilton County that are environmentally contaminated or perceived to be contaminated and are now vacant, abandoned, and idle or underutilized due to the real or perceived contamination.

OPERATIONS AND ACTIVITIES

Organization Structure

The Port of Greater Cincinnati Development Authority is governed by a volunteer board of directors appointed by the City of Cincinnati and Hamilton County. They represent a broad mix of business expertise, including development, design, finance and marketing. A wealth of experience and knowledge as well as sensitivity to business needs and market forces are brought by these experts. As stated in Ohio law, a port authority has a broad range of project management and funding capabilities called "tools" – that helps to play a unique role within communities. A port authority's "tool kit" consists of these important capabilities that enable it to participate creatively in a variety of ways in economic development projects:

Project Financing

- Special Financings, Projects and Programs: Port authorities may provide conduit financing in the form of revenue bonds. It acts as the central point of contact and procuring local, state and federal business-retention and expansion incentives. Then they apply for local, state, and federal grant funds.
- Common Bond Fund Programs :These programs provide credit enhancements and long-term, fixed-rate loans that make it possible for companies to access capital markets which may not otherwise be accessible
- Lease Financing options: the ownership and leasing of a project to provide financial and accounting advantages to corporate users.

Property Ownership

Under this tool, the Port authorities may own and develop properties so as to create business development opportunities for the city. This is found to be applicable for a Brownfield site where barriers such as liens and environmental issues are impediments to redevelopment.

Project Coordination

Port authorities can facilitate and coordinate the various regulatory approvals needed from multiple agencies or jurisdictions, particularly for Brownfield projects. Thus, port authorities enhance and supplement a community's ability to accomplish development projects.

These tools, along with a lean organizational structure and can-do attitude, afford the Port of Greater Cincinnati Development Authority the flexibility to forge partnerships with local, state and federal governments, as well as the private sector in ways that encourage economic development.

ECONOMIC DEVELOPMENT ROLE

The Port Authority makes an important contribution to the local economy through its activities. Responding to the private sector, this public entity serves to support local economic development activities by providing assistance in the remediation of Brownfield properties, as well as providing project financing for various projects. The major projects undertaken by the Port Authority are:

- Redevelopment of Brownfields
- Strategic partnership
- A policy of economic Inclusion

In financing these projects, the Port Authority negotiated innovative strategies to decrease risk and ensure successful completion of the projects that improve the economic health of the region. Listed below are some projects that were successfully completed:

- Brownfield Redevelopment at 3603 East Kemper Road: the authority was instrumental in the clean-up and getting funds of more than \$7-million. It acted as volunteer and awarded contract for asbestos abatement and site remediation.
- Urban Land Assembly Program (ULAP): Established by Hamilton County's Office of Economic Development in 2001, ULAP assembles land and/or buildings, especially Brownfield sites, as developable sites, in "first-ring" communities. The Port Authority partnered with Hamilton County to create an inventory and environmental analysis of Brownfield sites and other underutilized properties and buildings in Hamilton County.
- The Port Authority has helped secure bond financing for the Freedom Center, Cincinnati Mills and Queen City Square.
- Minority, Women, and Small Business Enterprise Program: As part of the Port's plan to communicate and implement its economic inclusion policy, a series of outreach sessions was held in February 2002 to educate targeted groups – especially Minority, Women, and Small Business Enterprises – about The Banks project.

One of the Port Authority's first successes was the development and adoption of the Economic Inclusion Policy that declares the commitment to empowering entrepreneurs, generating jobs, building the tax base and providing opportunities for wealth creation in every segment of society. Over the last five years, the City of Cincinnati and Hamilton County have jointly invested an average of \$652,000 a year in the work of Port Authority. This commitment to the work of the Port Authority has been rewarded through the generation of \$575.7-million invested in economic development projects, most of which is private investment attracted from outside the Cincinnati area.

CONCLUSION

The economic and fiscal impact of the Port Authority on Greater Cincinnati is substantial and multifaceted. It makes an important contribution to the local economy through its activities, sales, income, and jobs through its projects and the direct and indirect impacts they make on the local economy. It has also generated significant new private sector investment and increased tax revenues. The Authority helped in increasing the revenue base of the city through redevelopment of Brownfield sites.

QUEEN CITY ANGELS (QCA) FIRST FUND

INTRODUCTION

Description

The QCA First Fund was made possible through a grant from the State of Ohio's technology development department. The state matches, in a specified proportion, what the QCAFF members invest into their portfolio companies. The state matches all Fund member investment 2:1—there are twenty-five other such funds throughout the state. The QCAFF works with small technology-based companies. There are six companies in the Fund's portfolio. As well as providing investment, the fund members use their business knowledge to guide the companies and help them reach important milestones. The companies all deal with new technologies, most of them within the field of health care: Cambiatta, CH Mack, Fortis, Spineform and Nextumi.

MISSIONS AND OBJECTIVES

Mission

The mission of the QCA First Fund is:

- To create new desirable job in Ohio;
- Attract additional talent to the state;
- Have an impact on the overall economic viability of the region;
- Increase opportunities for collaboration with other funding parties
- Commercialize technology which might otherwise have been lost;
- Provide mentoring opportunities for Fund members; and
- Return above-average profits to the State and other investors

History

The Queen City Angels First Fund (QCAFF) was created by twelve members/investors from the Queen City Angels roughly two and a half years ago. The group submitted a competitive request proposal to the technology development department of the State of Ohio to create the Fund. Grants such as these are available under Ohio's Third Frontier Program. The request was granted and since then the fund members have built a portfolio of six companies.

OPERATIONS AND ACTIVITIES

Structure

The fund is overseen by one individual who is a member and investor. The fund members and the executive officers of the businesses meet regularly to assess the company's status and performance. The fund members will guide the company through the initial, most difficult stages of business survival. The fund must also report to the state periodically to inform about business statuses and investment allotment. The state has recently agreed to set up a Second Fund, which has fifteen members. Since its inception, the QCAFF has had a total of six companies in its portfolio. The Fund members have helped guide the companies and help them reach goals. Four of the companies are still in existence; two have returned profits back to the investors and the state while the other two are still in infancy and being guide.

Although this is a small fund and deals with relatively small investments, the fund is able to use the extensive business experience of its members to greatly benefit new technology-based ventures. It aids in the task of networking, which can pose a significant challenge to new businesses. The Fund has gained leverage from the state, which has improved the ability to mobilize the capital needed for these businesses in their initial stages.

The QCAFF works closely with the Queen City Angels with other investment companies around the Cincinnati area to supplement investments from the fund. Thus far they have received outside investment the Tri-State Growth Fund, Third Frontier Funds in Dayton, Kentucky Co-investment, Blue Chip Venture Company and the Illinois Emerging Technology Fund.

SERVICE CORPS OF RETIRED EXECUTIVES OF CINCINNATI

INTRODUCTION

The Service Corps of Retired Executives of Cincinnati (SCORE) was founded in 1964, and provides a complete range of business related free counseling services to entrepreneurs for starting or expanding businesses. The counselors are former business executives, who volunteer to help small businesses. SCORE is also called "Counselors to America's Small Business". SCORE is a non-profit organization and is a resource partner of the U.S. Small Business Administration (SBA).

MISSION AND OBJECTIVES

Mission Statement

The mission of SCORE is to provide easy accessible services through U.S professionals. SCORE provides hand holding services and expert advice service to small businesses. The purpose is to maximize the potential of existing and upcoming small enterprises, through timely and professional counseling.

OPERATIONS AND ACTIVITIES

Organizational Structure

SCORE consists of chapters and branches that do the counseling. There are 389 chapters, with 10,500 volunteers; located throughout the U.S. The SCORE chapter in Cincinnati was one of the original four, started in 1964. SCORE Chapter 34 is located in Cincinnati, with branches in Lebanon and Hamilton, in Ohio and Lawrenceburg in Indiana. More than fifty volunteers, who are experienced business managers and executives, do the counseling.

Areas of Operation

Chapter 34 operates in nineteen counties in the tri-county area. The counties are: Ohio, Indiana, Kentucky, Adams, Dearborn, Boone, Brown, Franklin, Campbell, Butler, Ohio, Carroll, Clermont, Union, Gallatin, Clinton, Grant, Hamilton, Kenton, Highland, Pendleton, and Warren.

Programs, Workshops and Counseling

SCORE assists small businesses through workshops, counseling, and programs targeted towards small enterprises. The assistance is given to start a business or expand a business or rescue a business from bankruptcy. Assistance is provided through face-to-face meetings, workshops and internet services.

One-to-one counseling: SCORE volunteers give free one-on-one counseling to small businesses. This counseling is "straight from the shoulder" to utilize the expertise and experience of the SCORE volunteers in all branches of business such as: marketing, finance, retail sales, etc.

Confidential Meetings: These are exclusive meetings between a counselor and the entrepreneur at an informal location such as a library or a chamber office (Good 2006). After a request is received by the SCORE Chapter, the requirements of the entrepreneur are matched with the experience and expertise of a counselor. The meetings with counselors are arranged directly by the counselor and the entrepreneur. The hand-holding continues and may continue for years.

SCORE Library: The SCORE library contains business briefs. These briefs are given, free to the entrepreneurs. Some of the important briefs are (SCORE Website):

- Buying a Business Financial Management Marketing Your Product;
- Buying a Franchise Insurance Legal Issues;
- Developing a Business Plan Taxes Pricing;
- Organization Structures Loans Start-Up;
- Fictitious & Trade Names Marketing Strategy Cash Flow Projections;
- Leasing vs. Buying SBA Programs Advertising;
- Patents & Copyrights Trademarks & Service Marks Independent Contractors;
- E-Commerce Taxes, Licenses & Permits Credit to a Customer.

E-Mail Counseling: The SCORE has a program to provide counseling by E-mail, from SCORE National at www.score.org.

Business Workshops: SCORE conducts three types of workshop during the year, in which counselors also participate. The workshops are held at the Scarlet Oaks Career Development Campus. A workshop to assist entrepreneurs to start enterprises or manage young businesses is conducted once every three months, starting in September. The workshop gives a broad idea how to start or manage a new business. This four-hour Business workshop covers:

- Creating a business plan;
- Determining the market for your product;
- Marketing tools competitive analysis;
- Defining and penetrating your market;
- Pricing your product or service;
- Selecting the entity for your business;
- Obtaining financing;
- Scheduling events and milestones;
- Hiring professional help;
- Keeping financial records (licenses, permits, taxes).

The second, four hour workshop prepares entrepreneurs to get funds from institutions and manage cash flows. This workshop covers the following topics:

- Elements of a Business Plan & these Financial reports support your request for funds &/or are critical to monitoring your business progress;
- Elements of Financial Planning;
- Managing your cash so you are not surprised or not prepared;
- Are you sure people are not stealing your hard earned money; define ways to have 'early warning' of problems;
- Let's talk about Taxes & some Tax strategies to minimize their bite;
- There are no 'free money sources". What information is required to get a loan;
- Ability to talk with a current loan officer.

The last four-hour workshop covers marketing and sales activities, and how to effectively use the web. The following topics are covered in the workshop (SCORE Website):

- Do you have a Marketing Plan or know its key elements;
- What are easy ways to research your competition;
- Do you really know who your customers are & their needs;
- How to determine your pricing-is it too low;
- Are you getting the results you need from your advertising spending;
- The A, B, & C's of selling;
- How can you use the 'web' to improve your earnings; what is needed to design & maintain a web site;

Coalitions and Partnerships

SCORE works in close collaboration with the Afro-Asian Chamber, Cincinnati public schools, Women's Chambers and the incubators on Central Parkway and in Norwood.

ECONOMIC DEVELOPMENT ROLE**Theoretical Background**

The strategy followed by SCORE reflects its current approach to economic development. Economic development is more likely happen if development is done at a stakeholder level and the community is closely involved in the process. One size does not fit all and specific targeting is necessary to capture the "unique factors" of the local actors (Blakely and Bradshaw 2002, 1-25). The unique needs of the small business owners are captured by the SCORE counselors during the one-to-one meetings.

The economic development preparation of the project report determines the future of the project (ibid. 217-235). A business plan is a critical requirement for the success of the business. The main concentration of SCORE is on the business plan.

Porter's theory of competitive advantage of nations also can be applied to regions (McLean and Voytek 1992, 134-36). According to Porter (1990, 71-130) the competitive advantage of nations arise from four sources: (a) factors of production such as labor or developed infrastructure, (b) domestic demand for the products or services of the firm, (c) presence of competitive supplier firms, and (d) responses of firms that depends on country regulations governing entry, exit, governance of firms and creation of a competitive climate. The cumulative and combined effect of these four components develops competitive advantage in nations. Porter calls these four "determinants" the "national diamond". SCORE counselors assist small firms to expand their markets and improve efficiency of operations, thus making small firms more competitive.

Statistics

Small firms in the U.S employ 50% of all private sector workers, pay 45% of America's private payroll and create 60-80% of the net new jobs annually in the last decade. They employ 41% of high-tech workers and innovation is the strength of small firms. Small firms request thirteen to fourteen more patents per worker than large firms. The share of small firms with exports was 26% (U.S Small Business Administration,2006).

Achievements

The SCORE provides a package of services covering human resources, marketing and finance to new businesses. Procuring finances is a major issue during counseling sessions. In 2005, 3036 people were contracted, through workshops, one-on-one counseling and seminars. Score Chapter 34 has counselors for more than 60 types of activities. An increasing number of women and minorities are using the counseling services of SCORE. Presently 20% of entrepreneurs counseled are women. An important focus area is to connect women entrepreneurs with suppliers, as sub-suppliers. Some of the success stories of SCORE are: Broadband Dial-Up, Blaines Men's Clothing Store, Reruns for Wee Ones - a Children's Resale Shop, Pride Cast Metals Inc, Pass It On Pet Supplies, and My Gal Friday, Inc (Good 2006).

Visibility

In April 2005, SCORE Chapter 34 received the "Chapter Champion Award for outstanding growth and contribution to the community". SCORE Chapter 34 also was among the top three top contenders for the U.S Chamber Regional Service Award (Good 2006).

CONCLUSION**Opportunities and Threats**

One facet of globalization is increasing integration of the World. This means that the local market cannot remain isolated from external forces. Globalization has created a threat and an opportunity to small businesses. The threat is the apparent feeling of helplessness in competing with distant and unknown forces. The opportunity, according to Blakely and Bradshaw (2002, 49), is for "entrepreneurs to cut losses, invest in strategic programs and leverage assets to compete".

The decline in the productivity advantage of Ohio manufacturing is an issue of concern. Manufacturing productivity, in Ohio, rose from \$70,798 per job to \$ 78, 432 per job. In 1977, Ohio workers produced \$7,500 more than the average U.S worker. Today this advantage has reduced to \$3,600 per worker. An important objective is to reverse this trend (Hill 2001).

SMALL BUSINESS DEVELOPMENT CENTERS OF OHIO

INTRODUCTION

The Small Business Development Centers of Ohio (SBDC of Ohio) works with communities and businesses, to create a favorable business climate for small businesses. The SBDC provides free, professional and detailed consulting services to businesses. This is done through certified business advisors, and by connecting businesses to research centers, financial agencies and training institutions. Consulting advice is given in three sectors: manufacturing, international trade and technology.

MISSION AND OBJECTIVES

A partnership between the U.S. Small Business Administration and the Ohio Department of Development led to the establishment of the Ohio program in 1985. The partnerships between the federal, state and local community have an outlay of \$10 million to promote and support small businesses.

Mission Statement

The SBDC provides services to small businesses by taking care of their research, financing and training needs by connecting the businesses to entities having experience, expertise and knowledge.

OPERATIONS AND ACTIVITIES

Structure

The SBDC consists of thirty-eight centers located in the state of Ohio. The activities of SBDC's are done in collaboration with forty community partnerships in Ohio. Hamilton County lies in Region 5, and the partners are classified into five broad categories: Business organizations, Educational partners, Banking Institutions, Utility Companies and Government and Public Partnerships.

The Ohio SBDC at Cincinnati consists of a Director, three full time consultants and one part time consultant. One consultant specializes in working with the physically challenged (Fioretti 2006).

Programs

First Stop Business Connection: A business information kit is available from the net for first time businesspersons. The business information kit contains all federal and state regulations, which a first time businessperson should know before starting business. The local SBDC then provides one-to-one counseling.

The SBDC, Cincinnati uses four performance indicators to measure its performance: client activity, milestone accomplishment, advocacy and quality performance. The client activity of the SBDC at Cincinnati is given in Table 7.

Table 7: Milestone Accomplishments by the SBDC, Cincinnati

	Annual Milestones	Fourth Quarter	Year to date	%
Training sessions	8	4	19	237
Attendees	100	37	391	391

(Source: Fioretti, 2006)

Resources

The SBDC prepares a list of useful resource sites connected to business issues for information to entrepreneurs. The e-laws advisor helps entrepreneurs to comply with federal laws related to employment. The eVantage program makes entrepreneurs techno savvy through a 36 hours workshop. A community linked training program, called NxLevel, assists entrepreneurs to expand and reach the next step in the ladder of "success".

Sectoral Assistance

The International Trade Assistance Centers are located in six SBDC's in the State of Ohio. Businesses entering the export market are provided the following services:

- Expert business consulting;
- Trade lead development;
- International market research and marketing plan development assistance;
- Direct or indirect export strategic plan development assistance;
- Market readiness assessment;
- Export resource and reference materials;
- Overseas trade shows and missions access;
- Various export related training.

The technology and manufacturing SBDC's are located in six Edison centers and Universities throughout the State of Ohio. The following services are available for defense, manufacturing and technology industries:

- Expert business consulting;
- Workshops and seminars;
- Market and product development;
- Defense transition and commercialization;
- Resource referrals;
- Strategic partnerships through the federal and state technology (fast) program

(Source: SBDC of Ohio, 2006).

Coalitions and Partnerships

The SBDC's work in partnership with the Ohio Edison Program, Ohio Environmental Protection Agency, National Institute of Standards and Technology.

Ohio Edison Program: The goals of the Ohio Edison program are to prevent the loss of high tech jobs and businesses, assist the formation and growth of "early-stage technology" companies, and connect companies to economic development organizations (Ohio's Thomas Edison Program 2006). Four areas are covered by the Edison program:

- Use technology to create innovative saleable products:
- Make shop floor processes more efficient by using technology:
- Appraise the needs of businesses and connect these businesses to professional resources:
- Take Ohio Laboratory research to the businesses.

The Ohio Environmental Protection Agency offers "to help small businesses understand and comply with the environmental regulations that apply to them" (Ohio EPA 2006).

The National Institute of Standards and Technology is a federal agency that promotes innovation and competitiveness of U.S industry. One of the programs for small businesses is the manufacturing extension partnership. The manufacturing extension partnership consists of a number of centers that provide one-stop-shop services to businesses. The centers are partnerships between the government, public and the businesses. Tech solve is based in Cincinnati and operates two programs: Supplier Development, Lean Manufacturing and Machining Process Solutions that increase shop floor efficiency (Manufacturing Extension Partnership 2006).

ECONOMIC DEVELOPMENT ROLE

Through coalitions and partnerships the SBDC's helps companies to produce innovative products that give more profits to firms. The theoretical basis of this initiative is the product life cycle theory. According to the product life cycle theory, innovative products during the early stages of their life cycle give a higher level of profits to firms (McLean and Voytek 1992, 134-36). The SBDC attempts to capture the high profits for firms through the Ohio Edison program.

Statistics

The activities of the SBDCS of Ohio create jobs, leads to economic development of the region: increased sales of small firms, results in grant of loans and raising equity. The contribution to economic development is given in Table 8.

Table 8: Economic Performance of SBDC at Cincinnati

	4th Quarter	Year to date
Jobs created/retained	121	389
Gross Sales	\$594,924	\$2,181,000
Loans	\$494,625	\$1,313,625
Equity	\$274,000	\$1,238,000
Grants(Physically challenged)	\$6,400	\$37,850

(Source: Fioretti, 2006)

Visibility

The achievements of women entrepreneurs are celebrated by awarding the Governor's award every year in five categories. The SBDC in alliance with the C.E.O magazine and Ohio Business, exposes small business owners to public and private resources.

TECHSOLVE

INTRODUCTION

TechSolve is a regional center focused on manufacturers which provides advanced manufacturing process and system services and productivity improvement training. It is a nationally recognized center in machining technology that delivers Federal/State Manufacturing Small Business Assistance programs. TechSolve's business experts, engineers and scientists provide improvement tools to achieve top-line growth, bottom-line savings and improved profitability and thereby significantly contributing to the economic development process.

MISSION

TechSolve through lean manufacturing and lean machining helps the economic development process by helping the local industries to achieve efficiency and remain successful in the global market. The following are the objectives of TechSolve:

- Implement Lean and other productivity improvement and cost reduction projects at the enterprise and supply chain levels
- Support new product development and growth planning
- Help program and product managers reduce the cost of high volume/low cost or low volume/high cost metallic engineered parts
- Support the development of advanced manufacturing tools and technologies

OPERATIONS AND ACTIVITIES

Organizational History

TechSolve, formerly the Institute of Advanced Manufacturing Sciences (IAMS), was founded on December 29, 1982 as part of a regional effort to improve the competitiveness of manufacturing and

related businesses. Those credited with this initiative include the City of Cincinnati, the Greater Cincinnati Chamber of Commerce, The University of Cincinnati and large local industry.

In 1984, TechSolve became one of the Ohio Edison Technology Centers through the Ohio Department of Development. In 1991, Metcut Research Inc.'s Machinability Data Center joined TechSolve. In 1994, TechSolve began participating in the National Institute of Standards and Technology's Manufacturing Extension Partnership (NIST MEP).

Partnerships and Coalitions

Ohio Department of Development: TechSolve is one of Ohio's Edison Technology Centers. A Program of the Ohio Department of Development these centers help Ohio's manufacturers compete globally. Strategically located throughout the state, these seven high-tech centers are comprised of technology users and providers who have joined together to define and address needs of manufacturing and technology-based businesses across Ohio and the United States.

National Institute of Standards and Technology Manufacturing Extension Partnership (NIST MEP): TechSolve also serves as one of the MEP national centers. MEP is a nationwide network of not-for-profit centers in over 400 locations nationwide, whose mission is to provide small and medium-sized manufacturers with the help they need to succeed. The Centers, serving all 50 States, and Puerto Rico, are linked together through the Department of Commerce's National Institute of Standards and Technology.

Programs

In this era of open markets and global competition any industry needs to maintain the competitive edge over the other companies. Especially the success in the manufacturing sector is based on innovation and efficiency. The major areas of concentration are explained below:

Lean Manufacturing: Lean Manufacturing is an operational strategy oriented toward achieving the shortest possible cycle time by eliminating waste. It is derived from the Toyota Production System and its key thrust is to increase the value-added work by eliminating waste and reducing incidental work. The technique often decreases the time between a customer order and shipment, and it is designed to radically improve profitability, customer satisfaction, throughput time, and employee morale. The benefits generally are lower costs, higher quality, and shorter lead times. The term "lean manufacturing" is coined to represent half the human effort in the company, half the manufacturing space, half the investment in tools, and half the engineering hours to develop a new product in half the time.

Machining: TechSolve's Machining Solutions team helps manufacturers understand and improve your machining operations better by exposing your company to new and emerging technologies based on your specific needs, assisting your company in the implementation of new machining practices and technologies, and providing training for your workforce that is both practical and sustainable.

ECONOMIC DEVELOPMENT ROLE

TechSolve helps various manufacturing industries to increase profits by eliminating waste and increasing productivity on the factory floor and in the front office, through Implementing Lean Manufacturing and Machining Solutions. And there by contributing to the cost savings and increased

sales which will eventually retain and create jobs for the local economy. The table below shows the total jobs created and jobs retained through increased and retained sales and cost savings.

Table 9: Showing the contribution of TechSolve to the local economy, 2002-2005

	Cost savings	Jobs created	Jobs retained	Retained Sales	Increased Sales	Investment
2002 Totals	\$32,909,975	92	311	\$222,241,000	\$270,737,000	\$115,808,500
2003 Totals	\$41,245,300	145	367	\$91,295,000	\$13,205,000	\$45,577,200
2004 Totals	\$82,852,400	481	905	\$111,554,500	\$34,330,400	\$78,015,600
2005 YTD	\$12,931,800	357	632	\$30,750,000	\$33,411,200	\$22,208,569
Grand Total	\$170,582,475	1140	2246	\$456,275,500	\$352,423,600	\$262,168,869

(Source: Bruce Vaillaincourt, interview by the author, TechSolve, Cincinnati. 17 February 2003)

For example, Amanco Cincinnati Inc., which is a forty year old company in the parking and market control markets to create and retain twenty-seven jobs through \$750,000 cost savings which in turn allowed them to have new investment of \$65,000. Amanco is just one of the several companies that have benefited from the TechSolve programs.

Major Accomplishments

Some of TechSolve's most significant accomplishments in the past five years include:

- More than eight hundred major productivity improvement projects with manufacturers who have reported the following Return of Investment:
 - \$95 million in cost savings
 - \$600 million in increased sales
 - Retention or creation of more than 600 manufacturing jobs
 - \$22 million in new salary income added to the economy
 - More than 16,000 manufacturing employees trained

WOMEN'S BUSINESS ENTERPRISE COUNCIL

INTRODUCTION

The Women's Business Enterprise Council (WBENC) is an alliance of corporations, women's business organizations and women entrepreneurs that advocates increasing a share of the market for women owned businesses. The partnership consists of three stakeholder groups in the WBENC: Corporations, Leadership Council and the Women's Enterprise Leadership Forum. The role of corporations is to increase the resources of women-owned businesses, and start or expand vendor/supplier programs for women entrepreneurs. The women's business organizations partner with the WBENC, to provide a national certification service for women-owned businesses.

MISSION AND OBJECTIVES

The WBENC was started in 1997, with four partner organizations, to provide certification and data on women's business enterprises to corporate members. Today the WBENC consists of fourteen women's business organizations located in all the states of the U.S.

Mission Statement

The WBENC, in association with affiliated women's business organizations, aims to increase the market share for women owned business enterprises. The strategy, arising from the mission, consists of three components. The first is to increase the competitive edge of women-owned businesses. WBENC encourages production of high quality products through a certification service that is recognized by over seven hundred major corporations across the nation. The second component of the strategy is to connect women-owned enterprises as suppliers to major corporations. The third component of the strategy is to set a national agenda to give equal opportunities to women-owned businesses to become suppliers to both the private sector and the Government

The mission of the Women's Enterprise Leadership Forum is to promote, translate and advocate the needs, issues and benefits of women's business enterprises and facilitate corporate and supplier business opportunities for Women's Business Enterprises, which are members of the WBENC.

OPERATIONS AND ACTIVITIES

Organization

The WBENC consists of a Board of Directors, which includes the three stakeholder groups: Corporations, Leadership Council and the Women Enterprise Leadership Forum. The Corporations hold two-thirds of the seats on the board of governors, and provide information about the requirements of corporate America; the Leadership Council represents the women's business organizations, which have agreed to use the standards of the WBENC and to submit their procedures and results to annual reviews of the WBENC; and the Women Enterprise Leadership Forum, represents certified women business organizations across the US.

Functions

The Board of Directors has a certification standard and monitors the implementation of these standards. The Leadership Council consists of participating women's business organizations, and provides a discussion platform and is a focal point for generation of ideas and policies to be initiated for discussion by the board of governors. The Women's Enterprise Leadership Forum provides information about the needs and challenges faces by member women owned enterprises. The Women's Enterprise Leadership Forum conducts surveys to assess the needs of member women enterprise owners; disseminates information about successful programs implemented by partner women organizations, and provides practical and policy recommendations to the Leadership Council and the Board of Directors.

Programs and Services for Stakeholders

Coalitions and Partnerships: The WBENC works through, and provides services to the coalition of: Corporate members, Women's Business Organizations and Women Business Owners.

Corporate Members: Services available to corporate members include: database on women enterprises, information on best practices relating to corporate supplier diversity, benchmarking of vendor programs across industries, and research on capabilities and needs of women business enterprise suppliers.

Corporate members of WBENC, by sourcing inputs from women based enterprises, increase marketing opportunities for women's business enterprises. Through the WBENCLink, the WBENC provides an online interactive database of certified women's business enterprises to corporate members.

Women Business Organizations: The WBENC offers two e-mail list serves to be used by certified members and corporate members. WEBuy@wbenc.org is an internet based sourcing tool available to corporate members to meet their sourcing requirements from women's business enterprises. WBENC-Discuss@wbenc.org is a list serve for internal communication among member women based enterprises.

Women's Business Owners: The WBENC provides enhanced opportunities to women business owners to network and search for markets for their products, through the use of internet, personal contact between the women suppliers and the corporate purchasers and business contracts during exclusive fairs. The WBENC has placed the database on certified women owned enterprises on WBENCLink, sends information about supply opportunities in the government and corporate sector through WEBuy@wbenc.org, arranges one-to-one meetings through the match maker program, and provides a forum to network in the national conference and business fair, "Women in Business: Sharing the Vision.

The matchmaker program consists of meetings that bring women business owners and corporate firms face-to-face, to discuss and expand sourcing opportunities from women owned enterprises. Women's business enterprises are notified about match maker meeting series through the WEBuy@wbenc.org.

The Tuck-WBENC Executive program assists women's business enterprises to prepare strategic plans for their enterprises, implement the strategic plans, and improve the quality of their products and efficiency of their processes. The Tuck School of Business at Dartmouth conducts the training program in partnership with the WBENC.

Research

The WBENC conducts surveys to give information to corporate members and women owned enterprises. In 2001 the WBENC conducted a survey to benchmark five best current practices implemented by corporations to expand procurement from women owned enterprises. The five best practices, identified were:

- Leadership from the CEO;
- Outreach to women's business enterprises;
- Training of supplier diversity personnel;
- Policy structures that provide access to the corporation by women's business enterprises;

- Dissemination of information on program results.

Coalitions and Partnerships

The WBENC works in partnership with the Corporations: the consumers of products manufactured by women-owned businesses, and women organizations that certify women-owned businesses and advocate issues connected to these businesses.

ECONOMIC DEVELOPMENT ROLE

Theoretical Background

The objective of the WBENC is to increase the market share of women-owned enterprises, which is a demand side approach to economic development. In the last decade the focus of programs for development of women owned enterprises was on provision of capital, a supply side initiative. However, the supply side measures did not expand the market share of women-owned businesses. Thus the WBENC initiated a demand side strategy to expand the share of women-owned businesses in the market to supply resources to major corporate companies (WBENC 2006). Demand side approaches flow from demand side theory. According to the demand side theory, stimulus has to be applied to the consumers of goods and services. The increase in demand will lead to higher levels of production to meet the enhanced demand. This increased production will require more workers, thus lead to creation of employment. The stimulus is transmitted from the consumers to the producers. Demand side programs include: setting a minimum wage for employment, funding social programs for low-income groups, increase investment opportunities by finding and creating new markets (Koven and Lyons, 2003).

A demand side approach is characterized by (Eisenger, 1988):

- Initiatives to expand existing markets and develop new markets, rather than depend on incentives and tax breaks.
- Increase the efficiency of existing business processes.
- Make firms competitive by insisting on high quality standards of products.
- Focus is on only certain type of businesses.

WBENC is following a demand side approach to economic development. The focus of the WBENC is on increasing the share of women-owned enterprises in procurement of contracts with corporate companies. This is done by improving the quality of products manufactured by women-owned enterprises, disseminating information to corporations about the products manufactured by women-owned enterprises, and building the capacity of women entrepreneurs.

Statistics

In the OH-KY-IN metropolitan area, there are 35,764 women (U.S 6.5 million) owned businesses, generating \$6.4-billion sales and employing nearly 59,930 workers (U.S 7.2 million). During the period 1997-2004, enterprises with a majority stake by women showed higher performance in employment generation, formation of new firms and growth in revenues (Center for Women's Business Research 2006; U.S Small Business Administration, 2006):

- In the U.S the number of women-owned firms grew at nearly twice the rate of all firms (17% vs. 9%). In OH-KY-IN metropolitan area the number of firms increased by 14.4%;
- Employment expanded at twice the rate of all firms (24% vs. 12%). In OH-KY-IN metropolitan area employment grew at 20.6%;
- Estimated revenue growth was more than other firms (39% vs. 34%). In OH-KY-IN metropolitan area sales increased by 44.6%;

Visibility

The WBENC recognizes corporations that support women-owned enterprises. Annually the WBENC gives the “America’s top corporation awards” to award to recognize corporations, doing business in the United States that have helped to reduce barriers facing women enterprise owners. The “Applause awards” are given on a national level to corporations, which have expanded opportunities for women owned enterprises. The “Salute to Women’s Business Enterprises” celebrates the contribution of women owned enterprises and corporate firms to the economy of the United States.

CONCLUSION

Opportunities and Threats

Annually, products valued at more than \$1-billion are purchased from outside by Fortune 1000 companies, while women-owned businesses received only 3% of this in dollar terms (WBENC 2006). This presents an opportunity for women-owned enterprises to develop partnerships with corporate companies to increase their sales.

The WBENC is preparing women-owned enterprises to face the emerging threats. First, corporations are trying to get products at lower prices. The WBENC is trying to increase the efficiency of women-owned enterprises through modern businesses practices. Second, corporate companies are attempting to reduce the number of product suppliers. Research by WBENC has produced a set of best practices for initiation by corporate companies to give equal opportunities to women suppliers. These best practices are widely advocated by the WBENC (WBENC 2006).

A study, done for the WBENC, by the Center for Women’s Business Research found that women-owned businesses have the capacity to supply a larger portion of the sourcing requirements of corporate companies of America.

UPTOWN CONSORTIUM, INC.

INTRODUCTION

General Summary

A relatively recent addition to Hamilton County’s economic development scene, the Uptown Consortium is a young but potentially major player in fostering local and regional development. The Uptown Consortium is a public-private partnership established between the five largest employers in the Uptown area of Cincinnati.

Uptown Cincinnati generally includes the neighborhoods of Clifton, Clifton Heights, University Heights, Avondale, Mt. Auburn, and Corryville. In an effort to address the economic and social

needs of the surrounding communities, the five largest employers in the Uptown area have come together to form a new non-profit corporation: the Uptown Consortium. This new entity, working together with representatives from the surrounding communities and the City of Cincinnati, hopes to form a dynamic and effective public-private partnership for the betterment of the entire Uptown region.

The Uptown Consortium, in conjunction with local government and community representatives, has established a mission to be actively involved in the social and economic development patterns of the surrounding neighborhoods. Why would five private employers join together with local jurisdictions and the community representation to address issues in the surrounding area? "Community development is not someone else's responsibility, but an essential institutional commitment" for their own rational self interest (McGirr, 2003).

Organizational History

The public-private partnership was largely created as a response to horrible relations between the University of Cincinnati and the surrounding neighborhoods. Because of this history of animosity, it is helpful to recall briefly the history of the University of Cincinnati and its explosive growth immediately after World War II. This will give a context in which to understand the current public-private partnership initiative.

Uptown Cincinnati experienced rapid growth immediately following the Second World War. Anchored by the existing University of Cincinnati, the Uptown area saw a huge influx of returning soldiers who sought to take advantage of the GI Bill for college education. As enrollment at the university increased, the surrounding neighborhoods were absorbed into the university and changed by the new populace. Little regard was taken for the needs and the wishes of the surrounding communities. Rather, the university enacted internal development policies without consideration of the external environments (McGirr, 2003).

The expansive growth of the university, coupled with easy access to the suburbs, accelerated the outflow of older and more affluent people away from the university. This flight of people included the employees of the university itself. From 1960 to 1980, the average commute time for students and employees into the Uptown area tripled to 10 miles (McGirr, 2003). Students and employees simply did not want to live near the university and the Uptown area.

This outflow of traditionally stable community elements caused the underlying characteristics of the neighborhoods to change. By 1990, the ratio of homeowners to renters was higher immediately around the university than almost anywhere in the city, certainly due in part to the large student population attending the university. Businesses were failing as people no longer sought to shop in and around the Uptown area, however. Safety became a factor as crime increased. Finally, blight set in as people avoided public environments (McGirr, 2003).

The Uptown area extends beyond just the University of Cincinnati, of course. But the catalyst of these public-private partnerships appears to be rooted in steps taken by university administration. The university was committed to the neighborhoods not necessarily because of purely altruist desire. Rather, the university realized that enrollment was decreasing at a faster rate compared to other comparable universities (McGirr, 2003). In satisfaction surveys, students had indicated that among the reasons for not choosing the university were the surrounding communities, lack of residential

living choices both on and off campus, and safety concerns. Simply stated, the university had to do something to stop the outflow of students to other universities. Rational self-interest could demand nothing less.

This brief history appears to have similar characteristics to the “Decline-Distress” model rationale for economic development. As areas start to decline, populations move away from the area. As populations move away from the area, the decline accelerates until the area is generally distressed and in need of major investment and rehabilitation (Eisinger, 1988). The university is not experiencing a specific decline in population around the campus, but rather on campus. As a consequence, the vast array of existing rental houses around the campus became available for occupancy not by the students, but by displaced populations that had no historic ties to the campus itself. In an effort to improve its own internal dynamics (enrollment and safety) the university started to invest in the surrounding neighborhoods. The goal was high: stop the enrollment decline and address the neighborhood’s distress.

Missions, Goals, and Objectives

The Uptown Consortium is dedicated to the human, social, economic and physical improvement of Uptown Cincinnati. Its mission is to address the economic and social conditions of the Uptown neighborhoods in order to inventory problems that cause neighborhood distress, and work together with the community to formulate solutions. The mission includes addressing the fundamental causes of the area’s decline: social justice, economic opportunities, educational opportunities, enticing staff and faculty to live in the Uptown area, transportation issues, and security concerns.

OPERATIONS AND ACTIVITIES

Organizational Structure

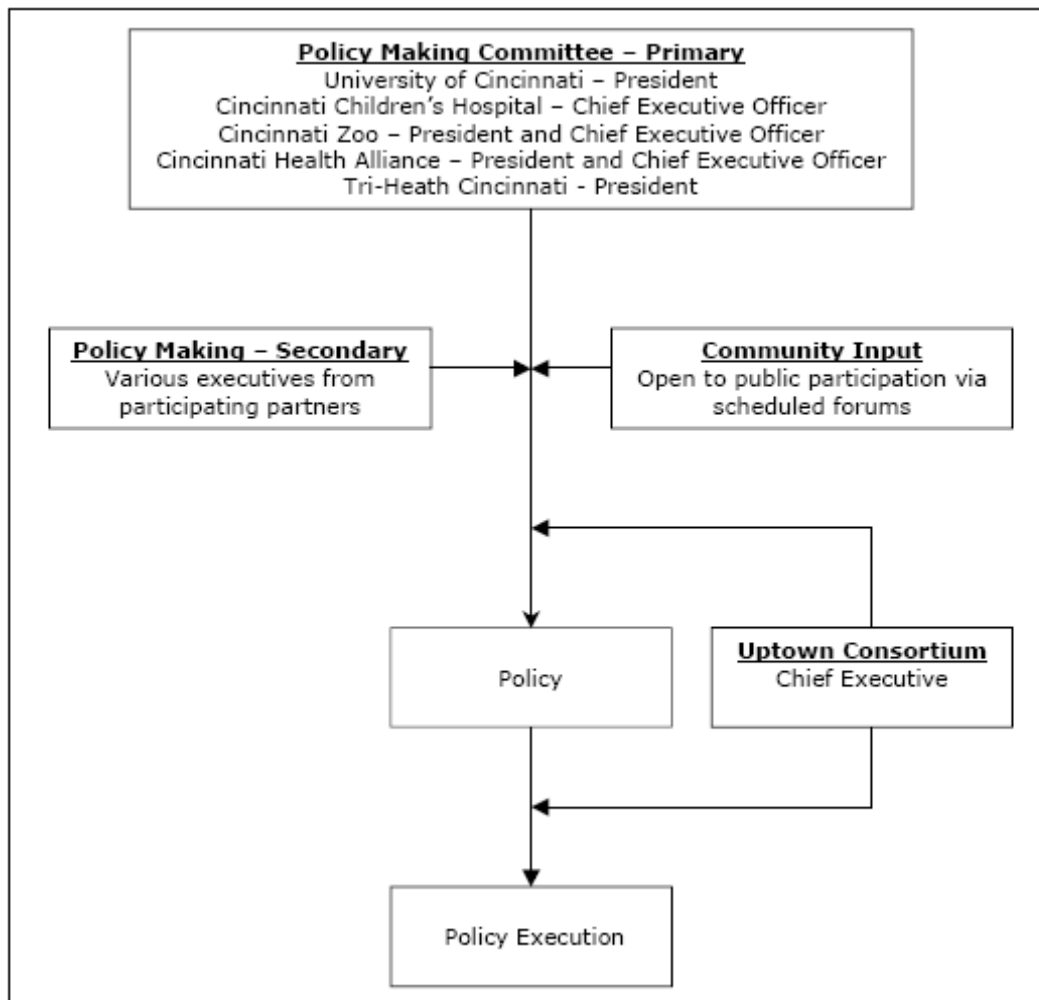
The Uptown Consortium is a public-private hybrid organization with a simplified organizational structure. The organization is divided into a policy-making committee composed of high-ranking representatives of the participating partners and a small staff of employees charged with executing agreed-upon policies and initiatives. The policy-setting committee is chaired by the university (as the dominant economic force in the region and principle source of funds) with equal representation from each of the participants. Policy is set technically by majority voting, but in reality is set by general consensus in a loose and informal method (Brown 2004). The committee serves as a catalyst to focus discussion as opposed to a forum for political or inter-organizational maneuvers.

At the second tier, there are a set of trusted high-ranking individuals from the various partners that also contribute thoughts and ideas toward policy creation. Whereas the first tier is generally the top leaders of each partner and charged with setting broad vision statements and goals for the organization, this second tier represents the professionals at each organization historically charged with community involvement. The first tier gives extra “weight” and “credibility” to the decision making process, but it’s the second tier that provides extensive professional knowledge and background to economic development issues.

A smaller “third tier” of professional employees are directly employed by the consortium to coordinate and promote consortium activities. This “third tier” is also charged with implementing policies and programs formulated by the first and second tiers, while at the same time providing inputs into the policy-setting process. Input is supplied by the executive leader of the consortium

itself. This executive leader is charged with implementing the policies of the consortium but also provides input due to his or her expertise in the field of economic development and contextual familiarity with the issues directly impacting the Uptown region.

Figure 3: Flowchart of the general path that policies and programs



(Source: Kaplan, 2005)

The previous flowchart demonstrates the general path that policies and programs follow from formulation to implementation. Essentially, policy formation is given a broad and abstract mission by the primary leaders of each member organization at the top of the flowchart. This primary group represents the highest leaders within each Uptown Consortium member organization. Then, secondary input is added by Uptown Consortium professional executives, staff, and members of the surrounding communities. This input is then augmented by the professional staff of the consortium to formulate specific programs. Finally, the consortium staff implements the specified programs in accordance with the previously established policies.

Critical to the success of the policy-making process is explicit inclusion of the surrounding residents. To date, two community gatherings have been sponsored by the Uptown Consortium to provide a forum for thoughts and ideas about future economic development. These forums constitute the first

prong of the Uptown Consortium program: creating a venue for inclusion of public thoughts into the planning process.

Area of Operations

The Uptown Consortium is a multi-neighborhood entity and policies and programs generated by the organization are generally applied equally to all neighborhoods. The Walk-to-Work program, for example, is designed to encourage local ownership by employees of the university in the Uptown communities. The program itself offers down payment assistance in the form of secured zero percent interest loans to university employees seeking residence in the Uptown neighborhood. This demand-side incentive is equally applied to all the neighborhoods and is available to all employees without conditions.

One regional variation is that the community of Fairview Heights is included in the Walk-to-Work program, yet is not formally included in the Uptown Consortium constituency. Fairview Heights, as a community, does not provide input into the deliberative processes instituted by the Uptown Consortium. Notification of meetings is not sent to interested Fairview Heights community leaders and pro-active steps are not taken to include them in the process. The Uptown Consortium, however, is not actively involved in rehabilitating Fairview Heights. The Walk-to-Work program simply includes them within the scope of demand-side incentives as a positive benefit; no other requirements or expectations are made of them at this time.

Excessive variances in regional administration can have a substantial impact on location decisions. People often choose to locate where they can get the best mix of goods and services for the taxes paid (O'Sullivan 2003, 328-329). This is true in terms of commercial and residential choices. The Uptown Consortium appears to be offering equal access to supply-side loans and demand-side incentives across the region. There are no current plans to target specific zones within the region for specialized treatment (Brown 2004).

Programs and Initiatives

One of the main focuses of the Uptown Consortium is facilitating community's inclusion into the planning and design process. In an effort to make this happen, the consortium has initiated a policy of town-hall meetings that are well-advertised and attended by high-ranking officials of the consortium membership. Thus far, two town-hall meetings have been held with extensive input from concerned community members as well as officials from the city of Cincinnati (Brown 2004). It is this necessity for inclusion that makes the consortium work. When a community's interests are not calculated into the development process, resentment builds and the development can run the risk of losing support from the local populace. Ultimately, no matter how good the development is for the surrounding community, the people that will frequent the markets and the residences created by the project will not feel attached to the development.

In this aspect, the first program of the consortium has already experienced a partial success. Representatives from the neighborhood have been included in the planning and design phases of the projects. Furthermore, future town-hall meetings are scheduled to continue this open dialog between the university, the region's major employers, and the neighborhoods. But a more rigorous analysis of actual inputs into the planning and design process will help gauge the direct impact of the public's participation. Is it merely enough to include the public in the process, or is it also necessary to incorporate their inputs into the finished product?

These town-hall meetings offer local residents the opportunity to contribute information in a myriad of ways. Participants contribute more than just information on what type of stores they want or what style of street-lamp they want; rather, they help frame the entire discussion based upon their “cultural” knowledge of the area itself (Van Herzele 2004). Participants bring with them an intimate knowledge of the existing neighborhood conditions that usually surpasses the local knowledge of the planning and design professionals. Along with this comes not only knowledge of the problem, but knowledge of the problem in the context of the culture that they live in. What value is this? Their local knowledge, incorporated with their local culture, better facilitates “problem-setting” instead of “problem-solving” (Van Herzele 2004). The professionals may be better equipped to offer professional suggestions on how to solve problems, but it is the local populace, armed with local experiences and a culture specific to the region, that can better frame the problem itself.

The consortium appears to be concerned with not displacing the local population. The goal of the consortium and the programs offered for neighborhood rehabilitation is not to kick out the existing populace, but rather to attract new people from the outside while at the same time improving the conditions of the existing neighborhood residents. Constructing a framework for analysis logically follows from these goals should be relatively simple. First, during the process of community participation, the inputs provided by the community should be recorded for future analysis. Assuming that there is a variety of inputs, classifications can be assigned to group the inputs into categories. The concept, as described above, is that the inputs are going to be focused more on “problem-setting” than “problem-solving”. The inputs provide the framework for the planning process through the filter of the neighborhood’s culture. Final analysis of the Uptown’s community engagement policy, then, should attempt to quantify the direct improvement (or neglect) of the specific problems identified by the community’s inputs.

One demand-side program focus has been on the Walk-to-Work initiative. This program has been partially successful in luring employees from outer suburbs to relocate closer to their work environments. The program caps at \$2,500 worth of funding per person, however, which has not changed since the program’s inception in the 1990’s. Property values have appreciated considerably since then, however, and the \$2,500 incentive may not be sufficient to lure people to relocate to the region. Much the existing demand-side incentives are programs ported over from the university’s earlier commitment to rehabilitating the surrounding neighborhoods. Recently, however, the Uptown Consortium has proposed expanding the demand-side incentives to accelerate the movement of employees back to the Uptown region. Three new levels of subsidies have been proposed for consideration: first, a higher subsidy targeted at consortium member employees to live in the Uptown region; second, a medium subsidy to market living in the Uptown region to non-member employees; and third, a lower subsidy to assist member employees to live in Hamilton County. Specific funding levels haven’t been set yet but one would expect an increase over the previously and currently offered \$2,500 subsidy loan. These programs are rather small compared to the larger ambitions of promoting business creation within the Uptown area and rehabilitating the real estate market for local development.

Funding Sources and Total Budget

The following table shows the University of Cincinnati funding levels allocated for specific development organizations within the Uptown Consortium umbrella. Some of these expenditures were allocated before the Uptown Consortium was formally created but were rolled into Uptown

Consortium control post-creation. The endowment fund column shows which endowment fund receives monies from the University of Cincinnati endowment. All listed endowment funds support activity in the neighborhoods inside the formal Uptown Consortium region. The abbreviation column shows the commonly used acronym for the endowment fund. Literature often refers to the endowment funds by their abbreviations. The funding level column represents the amount of money allocated from the University of Cincinnati Endowment Fund. The repayment column shows money that has been repaid to the University of Cincinnati and has been moved back into the Endowment Fund. Finally, the balance due column shows the outstanding balance each organization owes to the University of Cincinnati Endowment Fund.

Table 10: Uptown Consortium and Funding Allocations as of Jan. 31, 2005

Endowment Fund	Abbreviation	Funding Level	Repayment	Balance Due
University Heights Redevelopment Corp.	(UHCURC)	\$19,275,160	\$7,795,031	\$11,480,129
Corryville Economic Development Corp.	(CEDC)	\$4,301,150	\$630,838	\$3,670,312
Corryville Community Development Corp.	(CCDC)	\$8,450,252	\$274,392	\$8,175,860
Clifton Heights Redevelopment Corp.	(CHCURC)	\$30,103,207	\$8,895,659	\$21,207,548
Bellevue Gardens Redevelopment Corp.	(BGCURC)	\$7,861,274	\$0	\$7,861,274
University Crossings Community Corp.	(UCCURC)	\$740,000	\$0	\$740,000
Anderson Realty Urban Outfitters		\$3,300,000	\$105,000	\$3,195,000
Totals:		\$74,031,046	\$17,700,921	\$56,330,125

(Data Source: Gravis, 2004)

ECONOMIC DEVELOPMENT ROLE

The Uptown Consortium represents a different model from many of the other organizations in Hamilton County. It is funded with a substantial allocation of money from private and public institutions clustered together in a relatively dense area separated from the downtown city core. Uptown is geographically separated from downtown and substantially independent politically from the downtown core. This independence in resources and funding reduces or eliminates the substantial impacts that the existing political regime in downtown Cincinnati exerts throughout Hamilton County.

The consortium is not just targeting one or two areas with one or two economic development functions; rather, they are focusing on the entire Uptown area and are pursuing a wide and diverse array of development functions.

Efforts were made to describe the policy-setting structure of the Uptown Consortium earlier in this section because this independence from downtown influences is an important part of current and

future successes. Whereas development in downtown Cincinnati is often influenced and driven by local politics and the whims and desires of major corporate business leaders (Blume, 2005) the Uptown area is largely isolated *politically* from the downtown power regime. This represents a break from the existing economic development mentality that has dominated not only downtown Cincinnati but also Hamilton County efforts.

This is not to suggest that the Uptown Consortium is working in a vacuum. Multiple links exist between their efforts and other organizations outside of the Uptown area. One major focus is on transportation issues in the Uptown area, for example. The consortium is very interested in exploring alternatives to traditional car-based transportation systems. It seeks to link its member organizations into a more robust and useful mass-transit system whereby people can easily navigate from one place to another in Uptown. This is one of the foundations of the consortium's economic development plans: if businesses and local neighborhoods are going to thrive, they need people to visit them easily and often in order to purchase local goods and services (Brown 2005). Allocating funds and resources into local business creation can only be a part of the story; without customers, they will fail. A robust transportation system is one component of increasing the demand for the local consumption of goods and services.

With this focus on mass-transit alternatives, the consortium is actively working with OKI (Ohio Kentucky Indiana) and SORTA (Southwest Ohio Regional Transit Authority) to develop transportation initiatives into and out of the Uptown area, but also within the Uptown area itself. The ultimate goal is to create the infrastructure whereby more traditional economic development initiatives (business creation, loans, grants, incubators, etc...) can be viable and even thrive.

Other links exist between the consortium and the city in the form of regulatory oversight and governmental guidance. The consortium's area of activity falls within Cincinnati's jurisdiction. As such, coordination between the city and the consortium in at least regulatory functions is expected. But even this linkage is weaker than one would normally expect with developments of this magnitude. At a public meeting held last year at the University of Cincinnati, members of the public were invited to discuss the relationship of higher education institutions and their surrounding neighborhoods. At that meeting, several graphic plans were shown that detailed current development plan around the university. One of the visitors at the public forum serves on the Cincinnati Planning Commission and he indignantly pointed out that the plans shown were not the plans that had been approved by the commission. According to him, certain buildings were substantially taller than had been approved by the commission. Linkages are there, but they are weaker than one would expect given the magnitude of the consortium activities.

The consortium's role in economic development represents a more comprehensive strategy to impact all sides of the local economy. Substantial funds and resources have been allocated to establishing new businesses in the area, addressing transportation and safety concerns, soliciting neighborhood and community inputs into the planning process, and investing in the local housing stock through the construction of new houses and rehabilitation of old houses. The interesting thing about their initiatives in relationship to many of the other economic development organizations in Hamilton County is that they enjoy a greater degree of independence from the traditional influences and processes. The consortium represents a new way of promoting economic development in a depressed area of Hamilton County.

U.S. BANK IN CINCINNATI

INTRODUCTION

Today's U.S. Bank was forged during the 1990s from the combination of several major regional banks, including Star Bank, Firststar, Mercantile, First Bank System, U.S. Bank, and Colorado National Bank. Those banks, in turn, have grown from the mergers of numerous smaller banks throughout the years. In 2001, Firststar and U.S. Bancorp became today's new U.S. Bancorp, the parent of U.S. Bank. U.S. Bank's major lines of businesses include Wholesale Banking, Payment Services, Commercial Banking, Private Client, Trust & Asset Management, Mortgage Banking, and Consumer Banking (U.S. Bancorp Community Annual Report, 2004). Cincinnati is one of the six principal operations centers of the U.S. Bank and one of its significant subsidiaries.

MISSION AND OBJECTIVES

U.S. Bank not only guarantees its outstanding customer service by business lines and employees, but also is actively involved in the development of local community with ambitious goals. For instance, the U.S. Bank Hispanic Banking Program Centers have three core objectives: to increase the number of Spanish-speaking employees in the branches, to become more involved in Hispanic organization, to develop and communicate "best in class" financial products and services that meet the distinct needs of Hispanics. In order to help meet community needs, the bank provides cash, grants, loan assistance, in-kind donations and sponsorships of nonprofit organizations in Cincinnati. In addition, its employees, as volunteers, actively take part in the local community development.

OPERATIONS AND ACTIVITIES

Organizational History

U.S. Bank was incorporated in Delaware in 1929 and operated as a financial holding company under the Bank Holding Company Act of 1956. The Bank has a long history involving the local economic developing through grants, loans, and investment.

Partnerships and Coalitions

There are many small business owners in Cincinnati who have great potential for success but limited access to capital on one hand, and on the other hand it is not easy for the bank to finance small business needs. In 2003, U.S. Bank, in conjunction with the U.S. Small Business Administration (SBA), provided a loan program that is geared for businesses in low-to-moderate income communities and areas with high concentrations of minority residents, including Cincinnati. The program provides loans up to \$25,000 to help strengthen the economies and create more wealth and jobs in the challenged communities.

U.S. Bank not only focused on the small business development, but also partnered with the city of Cincinnati to commit \$33.3-million to the city's Housing Development Fund. The bank supplied loans for construction and rehabilitation of single-and multi-family housing. This will lead to a \$250-million investment in new housing in the city over the ten-year life of the fund. In order to halt the population exodus and increase home-ownership rates, Hamilton County Home Improvement Program (HIP) was initiated to improve existing housing stock for people to stay in the county. U.S.

Bank is one of five major banks to participate in this program by offering subsidized loans at 3% below the lowest rate a bank would normally offer and loans can be for \$1,500-\$50,000 for a five-year term for home improvement. Besides, the Over-the-Rhine Revitalization project which aims to build the housing and infrastructure to create a sustainable, racially diversity community in Cincinnati also received affordable housing development thanks in part to an \$8.2-million construction loan from U.S. Bank.

The bank is also dedicated to the development of minority groups. In 2005, U.S. Bank joined forces with the Hispanic Chamber of Commerce of Greater Cincinnati and the University Of Cincinnati to raise corporate and community awareness of business opportunities within the Hispanic consumer market. U.S. Bank provided a \$1-million cultural grant to the Ohio National Underground Railroad Freedom Center in Cincinnati to endow the center's Conductor Award. U.S. Bank also contributed a grant for a unique exhibit, "Mapping our Tears", which is an educational and outreach program that celebrates the human spirit and promotes humanistic values and civic participation. U.S. Bank supports a wide variety of collegiate sports and innovative arts programs. For instance, it has been a continual corporate sponsor of the Cincinnati Symphony Orchestra for over thirty years.

ECONOMIC DEVELOPMENT ROLE

Many hands make more than light work. U.S. Bank's active involvement greatly improves people's lives, strengthen communities, and makes neighborhoods better places to live and work in Cincinnati through assisting or investing in small business development, affordable housing, minority and cultural and other social activities.

U.S. Bank stimulates the vitality of its communities. The bank fosters economic development by making loans and investments to launch businesses and support the creation of affordable housing. U.S. Bank's Community Development Corporation's investment in affordable housing has played a critical role in the development of all types, sizes and locations of properties. "This is the kind of investment and support the city needs in order to stimulate investment and development in our neighborhoods," said City Council Member Pat DeWine. "We are grateful for U.S. Bank's commitment to our city." According to Jim Schwab, President of U.S. Bank in Cincinnati, "This effort to promote and encourage single-family homeownership and multi-family development in the city is important. We have long been committed to helping make this community a better place to live, and this is truly an extension of the effort."

Further, Jointly developed by U.S. Bank and The Economics Center for Education and Research at the University of Cincinnati, "Mind Your Money", is an interactive tool that allows users from diverse situations to enter information on their personal financial circumstances and receive help in analyzing their current and future financial situation.

U.S. Bank's efforts to serve the Hispanic Population will not only provide an excellent roadmap for community leaders to follow, but an opportunity to unite on issues of diversity. U.S. Bank is also the only Bank participating in an innovative program designed to assist Cincinnati Public School Employees to buy a house within the Cincinnati Public School district. This project helps to recruit and retain quality teachers and increase home ownership within the City of Cincinnati. These programs greatly help Cincinnati's economic development, social stability and cultural construction.

CONCLUSION

U.S. Bank fosters economic development by making loans and investments to launch business, support the creation of affordable housing and promote the social and cultural progress. U.S. Bank, with its community partners who understand the needs of individuals, families and organizations activates the vitality of Cincinnati communities. By partnering with nonprofit organizations, Native American tribes, the economic opportunities, education, art and culture, and community service, the bank matches its resources to community needs.

U.S. SMALL BUSINESS ADMINISTRATION

INTRODUCTION

The U.S. Small Business Administration is an independent agency of the Federal Government with specific functions in support of existing and prospective small businesses. It assists the economic development of Cincinnati and Hamilton County by providing direct loans and bank guarantees to small businesses and victims of natural disasters. It helps business owners with free technical assistance, counseling, management, and business training. Government procurement contracts are made available to small businesses through SBA's structured programs.

Small Business Innovation Research and Small Business Technology Transfer Programs have been created by SBA to support small business participation in government research and development grant programs with the objective to promote innovation in technology, products and services.

Disaster assistance loans are offered to all victims of disasters regardless of whether they own a business or not. Physical disaster business loans are offered to individuals and business owners who have sustained physical damages as a result of a disaster. Small businesses with substantial economic losses resulting from floods, earthquakes, tornadoes and tsunamis are eligible for economic injury disaster loans.

The organization also guarantees loans to individuals living below the poverty line by easing credit and collateral requirements through the Equal Opportunity Loan (EOL) program. Other SBA programs offer management assistance, contract procurement assistance, and specialized outreach to minorities, veterans, and women and businesses involved in international trade.

As an independent agency, SBA sits within a maze of organizational, regulatory, functional, fiscal and administrative links between and among the federal government, the state and the local level. This complex set of relationships creates a strong integrative role for the agency, where it must combine official mandates and duties with flexibility to build and strengthen partnerships at all levels of government and society.

Concepts and Definitions

"Small businesses" are defined in section 3 of the Small Business Act of 1953, 15 U.S.C., 632, and in the SBA's regulations at 13 C.F.R., 121.201 (2002). 5 U.S.C., 601(3). The Small Business Administration uses the definition of "fewer than 500 employees". The SBA size standard, however, varies by industry (SBA 2006e).

From a theoretical point of view, the role of the Small Business Administration can be analyzed within the framework set by the theories of endogenous growth. Those theories have been developed as a critique of the neo-classical growth theory which assumes that all factors of growth are exogenous by nature and can be reproduced by linear input-output models (Johansson et al. 2001). At the core of the theory of the endogenous growth lies Schumpeter's concept of "creative destruction", which occurs when, in a competitive process, innovations constantly replace older products and technologies at the end of their life cycles (Aghion and Howitt 1997). The process of innovation is one of the main characteristics of the small business entities since they possess greater flexibility to adapt to change than larger enterprises.

The theory of endogenous growth, which offers an evolutionary approach to growth, seeks to understand the effects of technological change on the economy and how this change occurs. The proponents of this theory argue that the "structural details" of the process of innovation are embedded into a complex web of "laws, institutions, customs, and regulations" (Aghion and Howitt 1997). This multitude of relationships affects peoples' incentives, the process of creating new knowledge, and the ability to benefit from it (Aghion and Howitt 1997). In other words, the theory of endogenous growth does not limit the frame of analysis only to purely economic factors, but also attempts to include a larger spectrum of variables such as knowledge creation, public policy, incentives, learning, competition, cyclicity and trade which, as we shall see, are inherently embedded in the activities of the SBA.

History

Public, private and non-profit organizations develop out of the minds of visionaries who see either a market of a social need and attempt to create something of value to solve for that need. So, as needs arise, so too do organizations whose purposes are to meet those needs. In order to understand and assess a public organization, therefore, one must begin with the need for the agency's creation.

The need for a federal institution which provides services and support to small business owners initially originated during the Great Depression. President Herbert Hoover established, in 1932, the Reconstruction Finance Corporation (RFC) which acted "as a federal lending program" for the enterprises which lost their assets as a result of the Depression (SBA 2003). President Franklin D. Roosevelt did not suspend the program. In 1942, a second agency, the Smaller War Plants Corporation (SWPC) came to life. Its objective was to provide assistance, namely government contracts, to small enterprises that were shunned by the big war-time industries during World War II. In addition, the small enterprises received direct loans and bank guarantees for obtaining private loans which otherwise were not available to them (SBA 2003).

The Smaller War Plants Corporation came out of business after World War II but its powers were transferred to the Reconstruction Finance Corporation (SBA 2003). At the same time, the Department of Commerce through its Office of Small Business (OSB) also began to provide supply-side services to small business owners. They covered areas that were previously ignored such as business training and education, consultant services and information (SBA 2003).

In 1953 the Congress voted the Small Business Act which established the Small Business Administration (SBA). The powers delegated to SBA included disbursement of direct business loans,

bank loan guarantees, acquirement of government contracts, provision of technical assistance and creation of training networks (SBA 2003).

In 1964 the Small Business Administration created the Equal Opportunity Loan Program (EOL) which established favorable credit environment for low-income prospective small business owners. The EOL was the first “specialized outreach program” of SBA (SBA 2003). Later on, such programs were extended to women, minorities and armed forces veterans (SBA 2003). The victims of natural disasters were also able to obtain significant help through SBA even if they do not own or operate a business (SBA web-site).

Despite budget cuts, the assistance provided by SBA to the small business community in the form of loans and bank guarantees more than doubled in the last fifteen years (SBA 2003).

MISSION AND OBJECTIVES

The history of the Small Business Administration provided the context in which the organization developed and grew. The history of an organization lays the foundations of its future, but does not define it. The vision of its future is laid down in its mission. The mission of SBA today is to “maintain and strengthen the nation’s economy by aiding, counseling, assisting and protecting the interests of small businesses and by helping families and small businesses recover from national disasters” (SBA’s 2005 PAR).

Four major functions of SBA stem from its mission: provide financial assistance to the small business community, provide technical assistance and training, create better regulatory environment in which small business can thrive and prosper, and finally, extend help to those affected by natural disasters. Hector Barreto, the SBA Administrator, sums up the SBA’s functions this way, “small businesses can think of SBA as a partner, an advocate, and a counselor” (Barreto 2005).

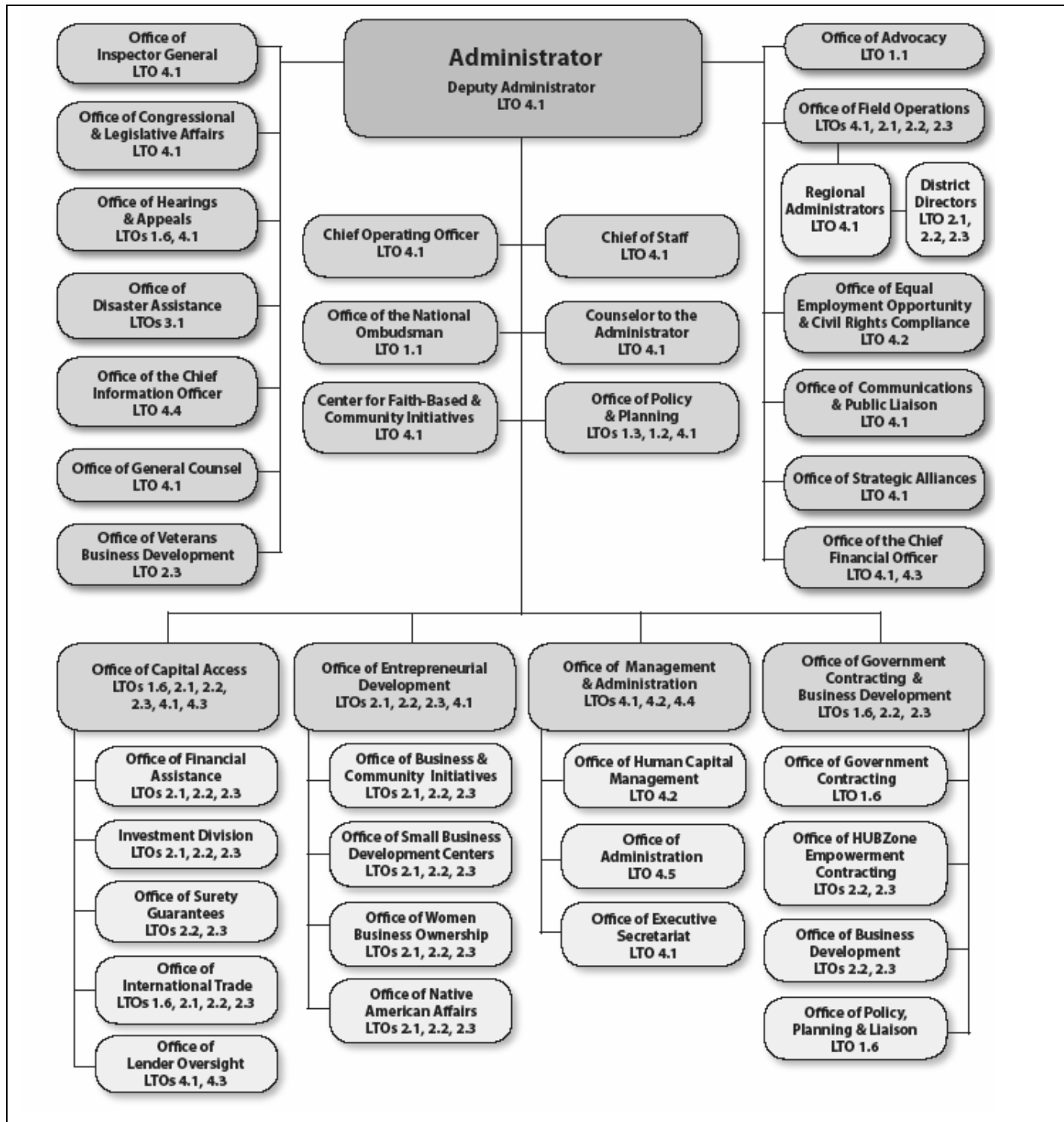
The SBA mission is translated into five guiding principles. They include “creativity, advocacy, results, empowerment and success” (SBA 2006a). According to the SBA web-site, creativity for the business community means fostering better business environment through networking and mobilization of resources. Advocacy requires legislative and executive actions to be considered in order to alleviate the cost due to regulatory compliance (SBA 2006a). “Results” means that the benefits of the SBA’s programs have to be felt at a local and community level as well as nationwide. Small businesses also reflect the needs of the community and provide for those needs. By creating a positive example and spillover effects they engage the community and help establish its empowerment (SBA 2006a). Finally, “success” is evaluated by the rate of successful businesses which are fostered, created, and expanded through SBA’s assistance.

OPERATIONS AND ACTIVITIES

Organizational structure

SBA is a federal agency with offices in all major cities of the Nation. It has a hierarchical structure, at the top of which is the SBA’s Administrator. The Small Business Administration is a complex organization with 10 regional offices, 68 district offices and a large number of resource centers throughout the country (SBA’s PAR, 2005).

Figure 4: SBA Organization Chart



(Source: SBA Performance and Accountability Report, 2005)

At a federal level, the organizational structure consists of five functional area offices and three offices for specialized services and assistance. The Office of Entrepreneurial Development (ED) operates nearly 1,500 resource centers which provide information, consulting and technical assistance to start-up, pre-venture and existing small businesses (SBA's 2005 PAR:18). The Office of Capital Access (OCA) administers all lending programs of SBA including "small business loan

program, lender oversight, the investment company program, the surety bond program, and international trade” (SBA’s 2005 PAR:18). The Office of Government Contracting and Business Development (GC/BD) directs the policy of providing small businesses with government procurement contracts. The Office also runs specialized programs in two areas: disadvantaged and minority groups, and research and development. Among them are the Small Business Innovation Research (SBIR), Small Business Technology Transfer (SBTT), Service-Disabled Veteran-Owned Small Business and Women-Owned Small Business programs.

The Cincinnati Branch Office has been created in the 1960s (Carlson, interview 2006). His current Director is Ronald Carlson who joined SBA in 1989 as a commercial loan specialist. Appointed as a branch manager in June 1994, he leads a small team of experts who assist small businesses in eight counties of southwestern Ohio (SBA 2006g). The Office had seven employees in the early 1990s, but because of the federal budget cuts today it is down to three – the branch manager and two staff members (Carlson, interview 2006). The Business Development Officer is responsible of “handling all the loan processing and a significant portion of the Lender Relations work” (Carlson, interview 2006). She is also the Women’s Business Owner Representative. The second staff member, the Business Development Support clerk, “does everything from answering phones, to screening in new loans requests, to maintaining loan statistics” (Carlson, interview 2006). The Branch Manager supervises their work and is also responsible for marketing and outreach.

Programs

The Small Business Administrations’ programs cover six major spheres of activities: investment, loan and bonding programs; training and counseling; disaster assistance; advocacy, laws and regulations; and special interest programs (SBA 2006b). Each sphere has to respond to specific needs which are served by different types of instruments, the most common of which are the loan programs.

1. Loan, Investment and Bonding Programs

The majority of the financial assistance provided by SBA to small businesses is disbursed through its loan, investment and bonding programs. In the past, a large portion of the SBA’s financial assistance was provided through direct loans. Gradually, the direct loan programs have been discontinued, although SBA still keeps them in its portfolios (SBA’s 2005 LLR). Today, SBA provides detailed guidelines on structuring small business loans and facilitates the process through which owners borrow money from private lenders, community development organizations, and micro-lending institutions. Federal appropriations are conferred to SBA through the budget. They allow the agency to provide bank guarantees to back credit provided to small business owners by private institutions and public-private partnerships and “eliminate some of the risk for the lending partners” (SBA 2006b). In case of default on the loan, SBA covers the losses of the lending institution up to the amount of the guarantee (SBA 2006b).

The investment programs of the community development organizations are structured in a similar way. In this case, however, the loans are provided through economic development organizations instead of private banks and funds. The small business owners have to meet the same requirements as for the loan disbursements through private lenders.

SBA has in its portfolio the following types of loans:

Direct Loans. The Direct Loan Program had a significant portfolio in the past. The program was initiated to provide financial assistance to specific group of borrowers to which lending from other sources was not easy to obtain. In the past, direct loans were disbursed through Economic Opportunity, Small Business Energy, Handicap Assistance, Veterans, Pollution Control, and Import/Export loan programs (SBA's 2005 LLR:3). Most of those programs are no longer active (SBA's LLR:3). Nowadays, SBA provides direct loans only to micro-loan borrowers and for disaster recovery (SBA 2006b).

Loan Guarantees. Since small businesses often encounter difficulties borrowing from commercial banks, SBA has established its bank loan guarantee program which is the most active lending program in the country today. Backed by SBA's guaranty, small business owners in many instances are able to obtain more favorable credit terms than it would be otherwise possible (Chautin 2006). The loan amount can vary anywhere between ten thousand and one million dollars (SBA 2006a). In the event of default, SBA reimburses up to 90 percent for smaller loans and up to 75 percent of larger loans. The maximum amount of the bank guaranty is \$750,000 (Chautin 2006). This provides incentives to commercial banks to consider small loans less risky and some of the smaller lenders even refuse to provide loans bigger than \$25,000 (Chautin 2006). The 7 (a) Loan Guaranty Program is currently the most important and flexible business loan program helping small enterprises to obtain financing.

Immediate Participation Loans (IPL). The IPL program has been discontinued in 1984, although SBA continues to keep the loans disbursed through it, in its portfolio (SBA's 2005 LLR:3). A few projects of small business owners who do not qualify for loan guaranty programs, have been funded through this program in the past. The procedure for disbursing those loans was similar to the one used currently with the development corporations. SBA had to provide part of the financing, the rest of it was coming from other lenders or own capital (SBA's 2005 LLR:3).

Loan Proceeds. This type of small loans is designated to cover various types of short-term business expenses, such as labor costs, purchases of equipment, construction or redevelopment of physical capital (SBA 2006b). This type of assistance is especially useful for start-up and pre-venture small businesses which "require more cash assets, collateral and more experienced ownership" than existing, profitable small enterprises (Chautin 2006).

The various categories of loans and loan guarantees of SBA are grouped in three types of programs: business lending, investment and surety bond programs.

SBA's General Business Program

The Section 7(a) Loan Guaranty program is the most popular of all SBA's programs. In 2005, the approvals for 7(a) loans have been at a record high with an increase of approximately twenty-five percent over previous years (Wuu 2005). The 7(a) program has a variety of uses including start-up operations, expansion, acquisition, and rehabilitation of facilities. All of the 7(a) loans are guaranty loans. Previously, direct loans and immediate participation loans were part of the General Business Program but they were discontinued after 1993 (SBA's 2005 LLR).

The Development Company Program is regulated by section 7(a) 13 of the Small Business Act of 1953 and Title V of the Small Business Investment Act of 1958. The loans provided as part of this program have as primary objective to promote economic development in urban and rural areas (SBA's 2005 LLR:4). In the past, the program consisted of four separate loan programs but three of them were gradually suspended. Section 501 (state) program is inactive since 1982. It allowed the establishment of partnership development corporations between the federal government represented by SBA and the states. Development companies were managed by the state. They were disbursing primarily direct loans (SBA's 2005 LLR:4). Section 502 (local) program helped create local development corporations owned by the local government. They also provided direct loans to local small business owners (SBA's 2005 LLR:4). As part of the federal budget cuts in 1995, this program was suspended (Sekhri 1997). Section 503 which provided loans for acquisition of fixed assets was terminated in 1986 (SBA's 2005 LLR:5). Section 503, however, was replaced by section 504 which is the only part of the Development Company Program currently in active use.

Section 504 administers the establishment of Certified Development Corporations (SBA 2006b). The loans under section 504 are only partially guaranteed by SBA but the borrowers are allowed to have fixed interest rates (Wuu 2005). Whereas section 7 (a) loans are multi-purpose loans, section 504 are primarily used for rehabilitation of physical capital and/or acquisition of long-term fixed capital assets such as real estate or machinery (Wuu 2005, SBA's LLR:5). SBA provides bank guarantees for this type of loans through the issuance of debentures (SBA's LLR:5). If a project meets the job creation criteria or a community development goal SBA can issue a maximum debenture of \$1,000,000 dollars under section 504. Businesses are required to create or retain at least one job for every \$35,000 provided by the SBA (SBA 2006b). The debenture amount may be increased to \$1.3 million if the project meets public policy goals such as:

- Business district revitalization;
- Exports increase;
- Minority business development, including women and veterans;
- Rural development;
- Improvement of business competition;
- Restructuring imposed by federally mandated standards and policies, or budget cutbacks (SBA's 2005 PAR)

The financing structure of a 504 project is 50/40/10. A private-sector lender or bank typically provides fifty percent of the project costs. Forty percent are disbursed by an SBA Certified Development Company backed by a 100 percent SBA guaranty. The company submitting the project contributes the final 10 percent from its own funds (SBA's LLR).

SBA's Investment Programs

The SBA's investment programs have been created with the Small Business Investment Act of 1958. The Small Business Investment Companies (SBIC's) are the most active part of this program. Unlike the development corporations of the past which were organized and managed by the state and local governments, SBIC's are private investment companies licensed by SBA (SBA 2006b). They serve mainly as venture capital funds which provide stimuli for technological innovation and marketing of new products to independent small businesses (SBA 2006b). The investment capital of SBIC's comes from own resources and from borrowings from federal funds at favorable interest rates (SBA's

LLR:5). The proceedings include issuance of SBA's guaranteed debentures and preferred securities which are then sold to venture capital investors (SBA's LLR:5). The involvement of venture capital investors allows the small business community to participate in ground-breaking scientific research and at the same time create viable business communities (SBA 2004). SBIC's not only provide venture capital to small businesses but also have stakes in their long-term development by acquiring partial ownership (SBA 2006b).

The U.S. Community Adjustment and Investment Program (CAIP) are designated to provide assistance to communities affected by the implementation of the North American Free Trade Agreement (NAFTA). The program is a collaborative effort between the U.S. Small Business Administration and the North American North Bank. The main objective of this program is to prevent job losses and create employment opportunities for communities which experience pressures as a result of the emerging free trade corridors and other changes resulting from the process of globalization. CAIP relies extensively on section 7(a) and section 504 loans (SBA's 2005 LLR:5). It has some specific requirements. For example, the borrower under the CAIP program, has to make initial investments of his/her own funds which, upon approval of the project, are reimbursed by SBA (SBA's 2005 LLR:5). Special arrangements between SBA and the North American Development Bank are put in place to facilitate the funding of community investment programs (SBA, 2005).

1. SBA's Bonding Programs

The Surety Bond Guarantee Program works similarly to the loan and investment programs. With the Bonding Program, the U.S. Small Business Administration, instead of backing borrowings from private lenders, guarantees procurement contracts which otherwise will not be accessible to the small business community (SBA 2006b). SBA issues guarantee bonds for contracts up to two million dollars (SBA 2006b). As with the loan programs, SBA assumes the financial responsibility and covers the losses in case the small business contractor is unable to meet his/her obligations and infringes on the terms and the conditions of the contract.

2. Disaster Assistance

The Disaster Loan Program disburses direct loans to entrepreneurs, individuals and non-profit organizations with the objective to help them recover from economic and physical infrastructure losses sustained as a result of natural disasters (SBA's LLR:6). Those loans are made available only to areas declared as "disaster zones" by the President or the SBA Administrator. SBA provides to those areas two types of loans. The Physical Damage Disaster Loans are designated for repair works. The Economic Injury Disaster Loans are provided to recover economic losses and renew business operations (SBA's LLR:6). The interest rates on those loans are generally lower than the market-based interest rates and the loan maturity is usually not later than three years. (SBA's LLR:6).

3. Training and Counseling

SBA provides a large spectrum of technical assistance resources to the small business community. In addition to the district offices which are part of its organizational structure, SBA maintains a large network of public and non-profit organizations which provide educational and counseling services to the small business owners.

E-education. Free on-line courses, available through the SBA's web-site, educate small business owners on how to start and expand a business. Topics include business management, financing, business planning tools, government contracting, risk management and cyber security, E-commerce, federal tax training, marketing, advertising, and international trade.

Small Business Training Network is yet another opportunity for small business owners to acquire competences through participation in training sessions and workshops.

SCORE. "Counselors to America's Small Business" is a 501 (c) (3) nonprofit organization created in 1964 to provide free consultation and advice to small businesses in all stages of their development (SCORE 2006). It is also known as the Service Corps of Retired Executives. Today, it has more than 10,500 volunteers with expertise in 600 business areas of interest (SCORE 2006).

Small Business Development Centers (SBDC's). SBDC's connect prospective and operating small business owners to research portals, financing sources and training opportunities. There are 1,500 such centers throughout the United States and 38 of them are in the state of Ohio (SBA's 2005 PAR). The UC Small Business Development Center in Cincinnati issues each year a *Small Business Resource Directory*. The *2005 Edition* contains listings of small business resource organizations and the type of service or information they provide to the small business community (SBDC 2006).

Women's Business Centers (WBC's). WBC's combine training, consulting and networking functions with a specific interest in accommodating the needs of the business women involved in small business development. WBC's were created with the objective to help women overcome some of the difficulties they face as entrepreneurs and developers (WBC 2006).

4. Specialized Programs

The SBA's specialized programs provide support to specific groups who cannot compete for loans under the regular SBA's programs. They are also intended to fund specific areas of interest such as technology development.

The *Microloan Program* is a specialized program created with the intention to further the interests of minority groups such as women, low-income and ethnic business owners. The program disburses loans to economically disadvantaged areas as well (SBA's 2005 LLR:5). SBA, however, does not deal directly with these groups of small business owners. Initially, it provides direct loans to private lenders in the area. Then, the private lender applies loan proceeds to deliver short-term, fixed rate micro-loans. Those loans cannot exceed \$35,000 (SBA's 2005 LLR). Part of the program is providing financial assistance to non-profit organizations with expertise in training micro-loan applicants (SBA 2006b).

The SBA's *section 8(a) Business Development Program*, targets community-based small businesses with interests in community revitalization and job creation. The program combines technical assistance, financial and contracting support, and advocacy tools (13 CFR 124 8a).

The Office of Technology operates two of the most rapidly growing SBA's programs: the *Small Business Innovation Research (SBIR)* and the *Small Business Technology Transfer (STTR)* programs.

Both programs encourage small business owners to compete for federal research and development grants (SBA 2006c). Special efforts are made to attract women- and minority-owned small businesses to the programs. The SBIR and STTR programs fund ideas at the earliest stages of development - before companies can attract venture capital (SBA 2006c).

Initially, it was believed that only a small proportion of the innovations created through the SBIR grants would ever reach product maturity stage and be commercialized (SBA 2006c). The results, however, went beyond all expectations with commercialization rate, in 2004, of approximately 40 percent (SBA 2006c). Altogether, since 1983, SBIR operations increased tenfold (SBA 2006c). In 2004, the program approved 6,651 projects amounting to \$1.867 billion dollars (SBA 2006c). A wide range of high-tech new products were introduced to the market thanks to the federal research and development grants. The technology transfer program is a smaller program, established in 1994. In 2001, SBTB funded approximately 900 projects at a total value of \$184 million dollars (SBA 2006c).

5. Advocacy, Laws and Regulations

The Regulatory Flexibility Act (RFA) of 1980, as amended in 1996, provides the foundation of the regulatory policy of SBA. The Act requires agencies to consider the impact of their rules on small businesses, organizations and jurisdictions and ask them to adopt alternative rules if their actions result in a significant economic loss (SBA 2006e). Through its offices of Advocacy and Ombudsman, SBA takes concrete steps to improve the regulatory environment and reduce the cost of regulatory compliance for small businesses. It encourages communication between the entities of the federal government and the small business community in order to improve the survival rate of small enterprises and increase job creation and revenue growth.

In addition, the Office of Advocacy organizes panel discussions with representatives of the Congress, issues "regulatory alerts" and promotes state model legislation. Executive Order 13272, signed on August 13, 2002, allows the SBA's Office of Advocacy to submit its comments on proposed draft rules. The Office is also authorized to contact the Office of Information and Regulatory Affairs (OIRA) of the Office of Management and Budget (OMB) and express its concerns. Agencies are expected to give appropriate consideration to the comments provided by SBA's Advocacy Office (SBA 2006e).

ECONOMIC DEVELOPMENT ROLE

The Small Business Administration programs allows the small business owners to benefit from the same type of long-term, fixed-rate financing that is usually available to larger firms.

Since the year 2000, the SBA has provided bank guarantees for 283,600 loans. Their total amount of \$63.17 billion dollars exceeds what the agency has disbursed during the first 40 years of its existence (SBA 2005). Only in FY 2004¹, the amount of loans disbursed through the SBA's most popular programs – the 7 (a) General Business Guarantee, and the 504 Certified Development Company programs – marked an increase of 25 percent compared to FY 2003 (SBA 2005). A total of 87,800 borrowers from the small business community have benefited from the SBA's diverse loan

¹ The data for FY 2005 is not yet available.

programs (SBA 2005). There has been a significant increase in the SBA's guaranteed loans to minorities. Those loans comprised 30 percent of all SBA-backed disbursements in FY 2004 (SBA 2005). Local economic development has been encouraged also through targeted micro-loans. In FY 2004, the assistance to community-based development organizations through the SBA's Micro-loan program had served more than 20,000 small business owners committed to community revitalization.

The state of Ohio has received \$603 million in guaranteed loans in FY 2005, compared to \$437 million in FY 2004, a notable increase of 28 percent (SBA 2006g).

In Hamilton County the total amount of guaranteed loans increased from \$52,057,045 in FY 2004 to \$59,742,783 in FY 2005 (SBA 2006g). The number of jobs created in FY 2005 is 2,600 whereas in FY 2004 it was 197. According to Ron Carlson, Branch Manager of Cincinnati District Office the projects supported by SBA in Hamilton County include wide range of activities. He says that any for-profit business with a few exceptions (non-profit, investment real estate, speculation, lending institutions, etc.) is eligible for SBA's support (Carlson, interview 2006). Asked about the type of projects that are most common in Hamilton County, he explains, "[w]e really see about everything. I would point out that one of the most common reasons a Bank uses the SBA Guarantee program is to help them make loans that enough collateral for their comfort level. Therefore, we end up with a lot of service type businesses and retail ... That typically are "collateral poor", but we really see everything across the board" (Carlson, interview 2006).

Small businesses also offset the effects of outsourcing. As big companies move overseas to cut costs and improve efficiency, small businesses tap into local resources and create endogenous growth. The result is local economies that are capable of building on their own strengths, diversity and extended economies of scale.

CONCLUSION

As the economy faces the challenges of the 21st century, more entrepreneurs with bright ideas and willingness to take risks are needed to offset the externalities imposed on communities by the global change in capital flows. The SBA's programs are the most comprehensive effort at the national level to enhance local economic development by providing small businesses with all the ingredients of success: accessible loans, training and education, business development resources, representation and advocacy at all levels of government.

The SBA provides more than just assistance. It creates environments. Its programs foster networking opportunities in which contributions to small business development are also provided by state legislatures, private sector foundations and grants, state and local chambers of commerce, state- chartered economic development corporations, public and private universities, vocational and technical schools, and community colleges. Small businesses are expected to be the main beneficiaries of the SBA's programs, but they are not the only ones. Communities are revitalized and their residents find better opportunities for employment and service.

Chapter 4 Problems and Linkages in Hamilton County Economic Development

This brief survey of EDP activities in Hamilton County revealed three broad themes to discuss and consider:

- First, economic development in the broadest, most general sense in Hamilton County is fragmented, chaotic, and undisciplined with little evidence of truly comprehensive development initiatives;
- Second, EDP organizations with major sources of funding are unresponsive to public inquiries and often do not seek or incorporate public opinions into the process;
- Third, development is targeted at power regime needs, not necessarily on the true problems of the neighborhood, city, county or region.

Although this report is a beginning step at a truly in-depth study of economic development in Hamilton County, several basic conclusions are evident. Local economic development is hindered by lack of coordination of organizations engaging in economic development activities, a culture that relies primarily on the influence of a few powerful individuals rather than broad community support, and a lack of research and planning before economic development activities are initiated.

The first major challenge that is readily evident is there is little or no coordination among local agencies, even when they are engaging in similar activities or have similar goals. This is particularly true of the governments of the City of Cincinnati and Hamilton County, which have almost no coordination even though their programs could easily be seen as complimentary. Agencies not only do not have a dialogue to coordinate their efforts but also in many cases are not even aware of each other's initiatives and activities. This leads to both overlapping and gaps where programs are not addressing the community's needs. For example, there are multiple small business incubators, but few if any job training programs. Increased coordination would help to eliminate overlaps, fill in any gaps in service, and would improve the quality of existing programs.

Part of this problem stems from the fact that the City of Cincinnati and Hamilton County have very different philosophies and policies in regard to economic development. In fact, their philosophies and policies are almost opposite. The County's focus is largely on developing small businesses and pursues various strategies to that end. On the other hand, the City is almost exclusively interested in catering to large businesses and developers. These strategies could possibly be complimentary to one another, representing a more comprehensive approach. However, currently the County works to develop small business almost exclusively outside of the City limits, while the City targets large development projects exclusively within the City limits. For this reason, the two approaches do not compliment one another. A strong sense of cooperation and a significant overhaul of the current state of how both governments approach economic development would be necessary to correct this discrepancy.

The City of Cincinnati Economic Development Division (EDD) was created in 2003 to address the City's perceived failure to tackle large-scale economic development projects. The EDD focuses on business attraction, business retention and large-scale physical development. The EDD acts as the City's liaison for developers and others looking to invest large amounts (over \$10 million) in development around the city. The EDD's main focus is on getting large projects done by negotiating deals with developers and other outside parties.

The EDD works with the Cincinnati Center City Development Corporation (3CDC) and the Uptown Consortium to assist these groups in their significant redevelopment efforts. The EDD works very closely with 3CDC to ensure that 3CDC's plans are in line with City objectives and that those plans are successfully completed. The EDD is in contact with 3CDC on a daily basis. The EDD does not work as closely with the Uptown Consortium, but fills basically the same role. However, the Uptown Consortium is able to pursue its own objectives, largely free from City interference. The EDD is looking to partner with the government of Hamilton County to bring more resources to the table for development projects but as of yet there has been little in the way of actual partnerships between the two governments.

The EDD plays a large role in the overall economic development of Greater Cincinnati. The Division has had some success in bringing new business to the area and was successful in retaining at least one major employer downtown. The Uptown Consortium and 3CDC, which occupy much of the EDD's time, have shown less progress but appear on the verge of initiating major development plans. In all, the EDD appears to have had some success in its few years of existence but much of its future success depends on the success or failure of both 3CDC and the Uptown Consortium.

However, the City's philosophy of economic development, as expressed through the EDD, is open to question. The City and the EDD have largely ignored small business development and other more bottom-up strategies of economic development. The EDD is out in search of home runs that bring headlines, rather than building a strong economic base from the ground up. If the EDD misses on some of the large-scale deals on the table, it could have serious consequences for the local economy. It is not wrong to go after large corporations and large-scale redevelopment projects. However, it is dangerous to do so at the expense of building a strong base of small businesses. The City would do well to shift some of its focus to smaller-scale projects that might help build a solid economic base.

These linkages show that organizations can work together to accomplish specific goals and programs, but this cooperation is mired in the tension that exists between the policies that each organization pursues. This creates the confusion, duplication of efforts, and overlap/under-lap of targeted stimulus by the EDP organizations.

The second major challenge, that economic development in Hamilton County is also often unresponsive to public input, poses another problem. Many economic development initiatives are undertaken at the request of business leaders or the business community's interests in mind, with little input from the public or regard for the affects that their activities might have on the public. There are many examples of this, including the fundamental principals of the City's Economic Development Division, the workings of the Cincinnati Center City Development Corporation, and the recently appointed Hamilton County Economic Development Task Force. In all these cases business leaders are the driving force behind these particular economic development programs, with the assumption that what is good for business is good for the community. However, such an assumption is dangerous and increases the likelihood that community interests take a back seat to development, benefiting businesses at the expense of community members.

The last major challenge that is most evident is that local economic development agencies do not engage in disciplined research or the strategic planning process before deciding on and engaging in

economic development activities. Agencies rely on assumptions about what community needs and what strategies will meet those needs, rather than research or community input when deciding on which activities to engage in. Approaching economic development in this manner risks missing opportunities to truly help the community as a whole, which should be the goal of any economic development initiative.

More ominous, however, is that the existing power-regime in Cincinnati has an undue influence on the process of deciding what gets done, where it gets done, and how it gets done. This coupled with the undisciplined approach to economic development planning and the influence of the business elite in downtown Cincinnati create a recipe for unprincipled development. Resources and funds are targeted at the needs of the corporations without considering the ramifications on the local populace. Municipalities chase after any development in an effort to generate job growth, a stronger economic base, and hence more tax coffers to fill local treasuries. The problem is that not all growth is good growth. The target should be intelligent growth, not growth for the sake of growth.

RECOMMENDATIONS

Hamilton County and the City of Cincinnati should take a new series of initiatives to address these issues. First, a new organization should be created that coordinates economic development throughout the region. This organization must be fully funded, have real authority to generate policies and programs in support of comprehensive development, employ trained and discipline economic development theorist and technicians, and be publicly responsive and responsible. The critical component to this proposed entity is that Hamilton County, the City of Cincinnati, and all the component municipalities should be participating members. They must strongly and faithfully support this "regional" entity for their own sake.

Second, economic development planning must incorporate public input into problem resolution and design solutions. A proposed regional authority or the existing organizations, either way, must take the public seriously. 3CDC, for example, needs to take serious steps to not only show the public their plans, but involve the public in them. It is the only way projects will be successful and be supported. They should also think about answering the phone and making themselves available to citizens of the community. DCI should consider how they could provide enhanced city services to other districts. Could there be a safe and clean program for Over-the-Rhine, Clifton, Avondale and others? Without allowing for adequate public inputs, EDP organizations run the risk of alienating the very public that they profess to serve. Additionally, the solutions formulated by the EDP organizations, isolated from the public, might address the wrong problems in the wrong ways.

Third, the existing power-regimes that dictate how and where development happens must be removed from the equation. Their status in the development formula should be the same as the rest of the general public: input to problem resolution and design solutions. This is not to suggest that the business elite in Hamilton County and Cincinnati should be neglected: they are one of the foundations of the local economy and form an important part of the regions economic base. But economic development cannot be just about them. Their concerns should be part of the formula, but in a disciplined way. A regional authority that incorporates all of these components would enable Hamilton County to address local and regional economic issues while at the same time promoting and sustaining a robust economy.

Chapter 5

Critical Analysis of Economic Development Activities, Organizations and Operations of the Cincinnati Region and Hamilton County

Local economic development is the key for the sustenance of the communities and city as a whole. In the recent past, great importance has been given to this issue and the results are promising but far from complete. Local economic development thrives a lot on backward and forward linkages, which is implemented in business development of any scale. Business development is the most important component of local economic planning because the attraction, creation or retention of business activities is the best way to build or maintain a healthy local economy (Blakely, E. and Bradshaw, T. K., 2002. p. 217). There are three key ingredients for local business to thrive: general assistance to business, economic and technical support, and initiatives. To achieve a good business climate the governments and citizens of Cincinnati and Hamilton County have put numerous efforts. In this section we would like to identify the key economic development activities of the Cincinnati region and Hamilton County area and try to find the forward and backward linkages that are either present or missing. To assess the linkages we chose the tools put forward by Blakely, E. and Bradshaw, T. K., in their book entitled "*Planning Local Economic Development: Theory and Practice*", 2002.

For achieving a more conducive atmosphere in Cincinnati and Hamilton County, the governments and communities have worked together and have achieved some success. However, a lot needs to be done and efforts in this direction have to be taken. The two components of software regulations, rules, policies, etc., versus hardware infrastructure, banks, organizations, etc., are present in the area, but there is a lack of cohesiveness between these.

COMPONENT ONE

One-Stop Business Assistance Center: there are many one stop centers for each of the sectors such as: foundations, incubators, and chambers of commerce, but there is no single one stop center for all the activities of the local economic development.

Small Business Development Centers: there are a number of small business development centers such as: business incubators, training centers, venture capitals etc. these are performing a decent job with regard to the business creation. However, these centers depend heavily on state and federal funding and there is lack of accountability for the funds they receive.

Group Marketing Systems: there are no, or little, group marketing systems that exist in Cincinnati and Hamilton County. There are a number of chambers of commerce, which act as substitutes for these, and they are doing a commendable job.

COMPONENT TWO

Start-Up Venture Financing Companies and Development Banks: the key strength of Cincinnati and Hamilton County is the presence of financing companies and developmental banks. Programs such

as Tax Incentive Funds (TIF's) and Tax credits spur them, and they are lending large amounts of money for community development.

Micro Enterprise: there are a number of micro enterprises in the region and they are running successfully.

Women's Enterprise: women led enterprise is perhaps one of the key strengths of the region and they are leading in the state.

COMPONENT THREE

Enterprise Zones: several attempts have been made in creating enterprise zones in the region, however they cannot be termed as a huge success but they cannot be brushed aside all together.

Research and Development: this is one area that is lacking in the region. Although R&D is happening in some firms sponsored by the Ohio Department of Development under various programs like Edison program etc, they cater to specialized groups. The R&D efforts have to be promulgated in the local economic development program initiatives for better results and visible change in the community.

New Entrepreneur Development Activities: the state of Ohio has a great history of promoting new entrepreneur developments, however, the region is lacking behind in promoting a lot of new initiatives.

Promotion and Tourism Programs: the image of Cincinnati across the United States is not extremely positive. This is primarily because of past riots in Over-the-Rhine and other issues of racial discrimination that permeate the city. Much effort is needed to clean-up the image of Cincinnati and promote it as a safe and active community to attract business.

Cincinnati and Hamilton County have the required skills and the technology needed for good economic growth. It has adequate financing mechanisms and infrastructure to sustain investments. It also has the communication facilities that are needed for forming cluster type business enclaves. The business climate is okay but there is an overall perception about the city that it is not safe and lacks openness. However, the quality-of-life in Cincinnati is comparable to any other good second tier city in the nation.

A major key strength for Cincinnati and Hamilton County is to have been fortunate to have many high profile banking and corporate companies that make their home here. The other key strength of the area has been the presence of large number of philanthropists in the region who contribute significantly to the foundations that work for the enhancement of the quality-of-life. There has been a realization that unless there is equitable distribution of the income there cannot be economic development in the city, hence much of the efforts being made currently both socially and politically are going in this direction. There is a definite need to integrate the efforts to achieve better results.

The main sectors that Cincinnati and Hamilton County have specialized in are: Health Care, IT, Banking, Real Estate, Commerce, and Women-led Enterprises. There are a number of training and educational institutes imparting the technical and managerial skills required for the development of

business. Most of the projects that have received funding have been neighborhood revitalizations, community development programs, and small business development. There are a number of philanthropic foundations working for social enhancement, especially for the poor, in attaining a basic education. The state and central programs are adequately meeting the requirement, but the city is grappling with the out-migration of its population to neighboring suburbs. This is adversely affecting its financial revenue in terms of taxes, etc. However, as stated in the introduction section of the report, there is a clear lack of cohesiveness in the programs and what one organization is doing is unknown to the other, thus duplicating efforts and leading to a waste of resources. These things have to be focused and streamlined into workable solutions.

The Awahanee Principles, promoted by the Local Governments Commission work on livable and sustainable communities, could be adopted by Cincinnati and Hamilton County for addressing the key challenges of the local economic development. The key principles are: Integrated Approach, Vision and Inclusion, Poverty Reduction, Local Focus, Industry Clusters, Wired Communities, Long-term Investment, Human Investment, Environmental Responsibility, Corporate Responsibility, Compact Development, Livable Communities, and Center Focus: Distinctive Communities, Regional Collaboration. Although these principles have been in some shape or other utilized, there is a lot that still could be done.

The use of economic development incentives by the local governments of Cincinnati and Hamilton County to attract and retain businesses, have had their share of controversies. A few “mega projects,” each involving a relatively large package of incentives distributed over a number of years, have received a great deal of publicity during the past decade, these include the construction of the stadiums and The Banks projects. However, to what extent they are contributing to the local economy when analyzed with regard to benefit costs ratio is a huge question. Many incentives are distributed through hundreds of small-scale programs and thousands of projects; however it is very difficult to assess the impacts of these initiatives on the community due to not enough time and too little resources to do so.

Better tools are needed to assess the impacts of these public investments as public sector budgets are dwindling and expectations are rising among stakeholders. The city and county need to have a sound system of integrating investment to yield better results, only then can the “pouring” of money into projects be termed as successful. Developing a performance monitoring and evaluation system requires a process in which program managers, policy makers, and other stakeholders agree on the best answers to some questions such as: what were the conditions in which the proposal was made, was the plan sustainable, what does the program/project try to address, etc. In many cases, the answers will lead to identifying a specific set of economic and fiscal performance indicators, such as job creation or retention, public or private investment leveraged, or tax revenues generated. If these are among the most relevant measures of success, then a performance may be assessed based on an analysis of the value of the economic or fiscal impacts relative to the public investment. A comprehensive analysis of the economic development initiatives has to be carried out to evaluate the success of the project in Cincinnati and Hamilton County, however this is beyond the scope of this current report.

Glossary of Economic Development Terms and Definitions

Affordable Housing Program (AHP)	A program of the Federal Home Loan Bank system that allows regional banks in the system to make subsidized funds available for the production of affordable housing to serve low to moderate-income families.
Angel Capital	Investments by Angel Investors who provide capital to one or more startup companies. Unlike a partner, the angel investor is rarely involved in management. Angel investors can usually add value through their contacts and expertise
Bond	An interest bearing certificate issued by a government or business, promising to pay the holder a specified sum on a specified date and is a common means of raising capital funds.
Business Attraction	The local economic development process of attracting and recruiting businesses to locate in the local area.
Business Expansion	The local economic development process of assisting existing businesses in the community to expand their business operations.
Business Generation	The local economic development process of generating new businesses in the community.
Business Incubator	A program to nurture the development of new start-up businesses. A business incubator program may include elements such as low-cost building space, access to research and development facilities, shared administrative and financial support services, marketing assistance, management assistance, etc.
Business Plan	Guide for the growth and development of a company that takes into account the nature of the product or services to be sold, the structure of the business, its market and competition for those markets and financing.
Business Reduction	Losing one or more businesses in the community.
Business Retention	The local economic development process of assisting local businesses so that they will remain in the community.
Capital Asset	Any asset, tangible or intangible, that is held for the long-term investment.
Capital Expenditure	Money spent for replacing and improving business facilities, not for operating expenses.
Capital Improvement Plan (CIP)	A strategy for the acquisition, planning, design or construction of physical facilities such as land, buildings, infrastructure, and major pieces of equipment and machinery.

Cash Discount	A discount from the purchase price allowed a purchaser who pays within a specified period
Cash Flow	The pattern of receipts and expenditures of a company, government, etc., resulting in the availability or non-availability of cash.
Centralized Retail Management	A way of consolidating many separate retail management activities into a unified operating plan for a retail shopping area.
Certified Development Company (CDC)	A non-profit corporation set up to contribute to the economic development of its community
Cultural Tourism (Heritage Tourism)	A form of tourism in which cultural resources serve as the principal attraction of an area. This may include such things as historic homes and places, unusual habitat or societies, monuments and architectural attractions, performing arts events, etc.
Community Development Block Grant (CDBG)	A federal grant program administered by the federal Department of Housing and Urban Development, (HUD) which provides funding for eligible activities, which primarily benefit low-and-moderate income households in a community or project area that include housing, infrastructure, and economic development.
Community Improvement Corporation	An entity that acts as an agent for a political subdivision to promote and encourage the establishment and growth of industrial, commercial, distribution and research facilities.
Community Reinvestment Act (CRA)	Enacted in 1977 to encourage financial institutions to help meet the credit needs of their communities, including low and moderate-income neighborhoods, consistent with safe and sound lending practices
Demand	The amount of a commodity that people are ready and able to buy at a certain price.
Demand-Side Stimulus	Stimulus applied by a private, public, or hybrid organization directed at increasing the ability of consumers to purchase goods and services.
Demand-Pull	Increased demand for a limited supply of goods and services, tending to cause consumer prices to increase.
Economic Base Study	An in depth study that attempts to discover all the underlying economic factors that affect the community's economic growth or decline.
Economic Development Planning (EDP)	Efforts made to increase the qualitative and quantitative components of an economy. Includes job growth, wage growth, quality of life issues and the physical viability of a neighborhood or larger community.
Eminent Domain	The right of a government to take or to authorize the taking of private property for public use, with just compensation given to the owner.
Enterprise Zone	A designated geographical area in which employers receive tax reductions or other incentive for establishing businesses and creating or retaining jobs.

Environment	All the conditions, circumstances and influences surrounding and affecting the development of a community.
Environmental Scan	A review of the elements of the social, economic, and physical environment that influence the local economy of a community. It is a method for identifying, collecting, and translating information about external influences into useful plans and decisions.
Equity	The value of property beyond the total amount owed on it in mortgages, liens, etc.
Equity Capital	Funds raised and contributed by the owners of a business.
Export	To carry or send (goods) to another region or country, especially for purposes of sale.
Foreign Exchange	The transfer of credits to a foreign country to settle debts or accounts between residents of the home country and those of the foreign country; foreign bills, currencies, etc. used to settle such accounts.
Foreign Trade	The act or process of buying, selling, or exchanging commodities between two or more countries.
Free Enterprise	The economic doctrine or practice of permitting private industry to operate under freely competitive conditions with a minimum of government control. Also called free market.
Free Trade	Trade between countries carried on without government interference or regulation, such as duties.
Global Economy	Worldwide system of producing, distributing, and consuming wealth.
Grant	Funding for a nonprofit organization without expectation of repayment, usually for a specific project.
Housing Grants	Part of a joint government and banking initiative to revitalize the economy by making loans more accessible to people previously rejected as a poor credit risk by relaxing the credit requirements so people can get low interest home loans.
Industrial Park	An area that is zoned for a group of industries and businesses, usually located on the outskirts of a community and often characterized by coordinated plant design. Also known as a commerce park or business park.
Industrial Revenue Bonds	A tax-exempt revenue bond issued by a local government, for and on behalf of a company, pursuant to federal and state enabling legislation for the purpose of financing an industrial development project.

Infrastructure	A substructure or underlying foundation of basic installations and facilities on which the continuance and growth of a community, state, etc. depend, such as roads, schools, utilities, etc.
Investment Bank	A financial intermediary that performs new issues of stocks and bonds by purchasing an entire issue and selling it at a profit to investors.
Investment Company	A company or trust that invests in diverse securities with funds obtained through the sale of its own shares.
Job Growth	Measures the change in the number of jobs in a county over a period of time.
Job Training Programs	Programs designed to provide education and new skills to people needed in a targeted production or service function.
Joint Economic Development District (JEDD)	An arrangement between two or more political jurisdictions where one provides services in return for a share of income tax collection on the jobs created in the district.
Land Assembly	The process of acquiring various parcels of real estate to create a contiguous parcel of sufficient size to accommodate a real estate development project.
Local Development Corporation (LDC)	Non-profit corporations, usually made up of local citizens that focus on improve the economy of the area by inducing industry to locate and expand there.
Local Economic Development	The process by which local governments or community groups manage their resources in order to stimulate economic activity and promote a balanced, healthy local economy.
Low-Income Housing	Housing units that, by reason of rental levels or amount of other charges, are available to families or individuals whose incomes do not exceed the maximum income limits established for continued occupancy in federally assisted low-rent public housing.
Market Research	The analysis and evaluation of information about consumers, market niches, and the effectiveness of marketing programs.
Market System	A mechanism or process by which goods or services are bought and sold.
Mixed Economy	An economic system characterized primarily by private ownership, operation, and development of the means of production and distribution and secondarily by government participation in, and control of, portions of the economy.
Mixed-Use Project	A combination or mix of commercial land uses in a given area or development, such as retail stores in conjunction with offices, hotels, convention facilities, financial establishments, etc.

Net Operating Income (NOI)	The incomes from business operations before debt service, but after all operating costs have been paid.
Partnership	An association of two or more people to carry on a business for profit as co-owners.
Port Authority	A government commission or local government entity created to control traffic in and regulate the operations of a port.
Public Housing	Housing assisted under the provisions of the U.S. Housing Act of 1937 or under a state or local program having the same general purposes as the federal program.
Public Space Management	The integration and implementation of several physical improvement strategies into a comprehensive public space plan.
Quality of Life (QOL)	Those aspects of the environment that make a community a desirable place in which to live or do business.
Resource Audit	An inventory and assessment of the managerial, operational, fiscal and political resources available to the community for economic development.
Return on Investment (ROI)	Profit made on the exchange of goods; yield, profit, or revenue from an investment.
Redevelopment Agency	A local government agency or corporation created pursuant to state enabling legislation with broad powers to remove blighted conditions within a selected redevelopment project area.
Shared Equity	A partnership arrangement in which the owners of a business and a unit of local government share in the ownership of an enterprise.
Socioeconomic Study	An in-depth study that attempts to describe the various social, economic, and governmental sectors of the community.
Special Assessment District	An area that is designated a district and subject to a special property tax assessment for the purpose of financing special improvements in the district such as streetscapes, utilities, curbs, etc.
Special Services District	An area that is designated a district and subject to a special property tax assessment for the purpose of financing special services in the district such as snow removal, sidewalk cleaning, and refuse collection.
Supply-Side Stimulus	Stimulus applied by a private, public, or hybrid organization directed at increasing the ability of producers to produce goods and services.
Sustainable Development	Maintaining a balance between the human need and preserving ecosystems, on which we and future generations depend. This also refers to achieving economic and social development without destroying natural resources.

Sweat Equity	Value added to real estate by owners who make improvements by their own work. This is an interest in a building that a tenant earns by contributing to its renovation or maintenance.
Tax Abatement	An economic development incentive that lessens or reduces tax liability to spur industrial, commercial or residential development in economically depressed areas.
Tax Increment Financing (TIF)	A form of government financing used by redevelopment agencies in which the property tax base of a redevelopment project area is frozen and any new valuation from subsequent redevelopment is used to help finance the redevelopment project or to repay principal and interest on bonds issued pursuant to the project.
Transfer of Development Rights (TDR)	A process by which a property owner may transfer certain rights to develop a piece of property to a local government or other party in exchange for money or rights to develop another property.
Venture Capital	Private funds invested or available for investment in a start-up business that is perceived to have long term growth prospects at a considerable risk.
Workforce Development	Programs that seek to provide high-quality education, training and employment opportunities for individuals and the business community, resulting in a skilled workforce and economic vitality in a region.
Working Capital	The part of a company's capital readily convertible to cash and available for paying bills, wages, etc.
Zoning	Regulations enacted by county or city governments that define how land can be used and establish criteria for what uses are allowed on certain lands.

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Appendix A: Organization Matrix

This Appendix A is a summary of economic development organizations by activity in the Cincinnati region and Hamilton County. Some organizations focus on one specific form of economic development while other organizations are involved in several economic development activities at the same time. The left column is an alphabetical list of economic development organizations in this research. The horizontal headers show general types of activities engaged by these organizations.

Activity Organization	Business Retention	Business Attraction	Business Incubator	Financial Institution	Housing Grants\Loans	Job Training Program	Local Development	State Development	Regional Development	National Development	Physical Development	Planning Information	Tech Development
Bio/Start	●		●			●			●				
Blue Chip Venture Company				●					●	●			
C-Cap				●			●						
Cincinnati Business Incubator	●		●			●							
Cincinnati Center City Development Corporation											●		
Cincinnati Creates Companies	●		●										
Cincinnati Development Fund				●	●		●		●		●		
Cincinnati Empowerment Corporation	●	●		●									
CincyTechUSA						●	●						●
Cinergy and Cinergy Foundation	●	●					●					●	
City of Cincinnati, Department of Community Development and Planning	●	●			●		●				●	●	
City of Cincinnati, Economic Development Division	●	●			●		●				●	●	
Clermont Chamber of Commerce	●	●					●					●	
Community Development Corporation Association of Cincinnati					●	●	●				●	●	●
Downtown Cincinnati Incorporated	●	●					●				●		
Federal Reserve Bank of Cleveland - Cincinnati Branch				●					●				
Fifth Third Bank Community Development Corporation				●	●								
Fund Isabella				●									●

Activity Organization	Business Retention	Business Attraction	Business Incubator	Financial Assistance	Housing Grants\Loans	Job Training Program	Local Development	State Development	Regional Development	National Development	Physical Development	Planning Information	Tech Development
Greater Cincinnati Chamber of Commerce	•	•				•	•						
Greater Cincinnati Foundation	•	•							•		•		
Greater Cincinnati-Northern Kentucky African American Chamber	•	•					•						
Greater Cincinnati-Northern Kentucky International Airport		•								•			
Greater Cincinnati & Northern Kentucky LISC	•	•		•					•				
Greater Cincinnati Venture Association				•			•						
Greater Cincinnati Women's Chamber of Commerce	•	•				•	•						
Hamilton County Development Company	•	•	•	•			•						
Hamilton County, Ohio Planning Partnership							•				•	•	
Minority Business Accelerator	•	•							•				
Minority Business Enterprise Center	•	•					•						
National Business Incubation Association	•		•			•				•			
Neighborhood Development Corporations Association of Cincinnati	•	•					•						
Northern Kentucky Chamber of Commerce	•	•										•	
Northern Kentucky University Entrepreneurship Institute			•		•				•				
Ohio Department of Development	•	•		•	•			•			•	•	
Ohio Investment in Training Program	•	•		•									•

Appendix B: Inventory of Hamilton County EDP Organizations

The following inventory of economic development organizations is provided for readers to find specific organizations in this book and also as a quick-guide for further contact of the organizations themselves. The column on the left is an alphabetical list of EDP organizations included in this book. The center column points to the last known URL address on the World Wide Web as of March 10, 2006. The column on the right represents the page number in this book where readers will find additional information on that specific organization.

EDP Organization Name	URL Address on the Web	Page
Bio/Start	www.biostart.org	5
Blue Chip Venture Company	www.bcv.com/index.lasso	7
C-Cap	www.c-cap.net	8
Cincinnati Business Incubator (CBI)	www.cbincubator.org	9
Cincinnati City Center Development Corporation (3CDC)	www.3cdc.org	10
Cincinnati Creates Companies	www.cincinnaticreatescompanies.org	11
Cincinnati Development Fund (CDF)	www.cincinnati-developmentfund.org	12
Cincinnati Empowerment Corporation	www.empowercincy.org	13
CincyTechUSA	www.cincytechusa.com	14
Cinergy and Cinergy Foundation	www.cinergy.com	15
The Circuit	www.thecircuit.net	16
City of Cincinnati Community Development and Planning	http://www.cincinnati-oh.gov/cdap/pages/-3250/-/	17
City of Cincinnati, Economic Development Division (EDD)	www.cincinnati-oh.gov/cmgr/pages/-9151-3250	18
Clermont Chamber of Commerce	www.clermontchamber.com	19
Community Development Corporation Association of Cincinnati	www.cdcagc.org	20
Downtown Cincinnati Incorporated	http://www.gototown.com	21
Federal Reserve Bank of Cleveland - Cincinnati Branch	www.clevelandfed.org/Offices/Cincinnati/cincinnati.cfm	22
Fifth Third Bank	www.53.com	23
Fund Isabella	www.fundisabella.com	24
Greater Cincinnati Chamber of Commerce	ww.gccc.com	25
Greater Cincinnati Foundation	www.greatercincinnati-fdn.org/index.cfm	26
Greater Cincinnati African American Chamber of Commerce	www.gcaacc.com/web/index.php	27
Cincinnati / Northern Kentucky International Airport	www.cvgairport.com	28

Greater Cincinnati & Northern Kentucky LISC	www.lisc.org/greater_cincinnati/index.shtml	29
Greater Cincinnati Venture Association (GCVA)	www.gcva.com	30
Greater Cincinnati Women's Chamber of Commerce (GCWCC)	www.gcwcc.com	31
Hamilton County Development Company (HCDC)	http://www.hcdc.com	32
Hamilton County Planning Partnership	http://www.planningpartnership.org	33
Minority Business Accelerator (MBA)	http://www.cincinnati-chamber.com/ecodev_b.aspx?id=117&rid=204	34
Minority Business Enterprise Center	www.ohiostatewidembdc.org	35
National Business Incubation Association	www.nbia.org	36
Neighborhood Development Corp. Assoc. of Cincinnati	www.queencity.com/ndc/about.html	37
Northern Kentucky Chamber of Commerce	www.nkychamber.com	38
Northern Kentucky University Entrepreneurship Institute	http://www.53ei.org	39
Ohio Department of Development	http://www.odod.state.oh.us	40
Ohio Investment in Training Program	http://www.odod.state.oh.us/OITP.htm	41
Ohio-Kentucky-Indiana Regional Council of Government	www.oki.org	42
The Ohio Statewide Minority Business Enterprise Center	www.ohiostatewidembdc.org	43
PNC Bank	www.pnc.com	44
Port of Greater Cincinnati Authority	www.cincinnatiport.org	45
QCA First Fund	www.qcafirstfund.com	46
Service Corps of retired Executives	www.scorechapter34.org	47
Small Business Development Centers of Ohio	www.ohiosbdc.org	48
Tech Solve	www.techsolve.org/home.html	49
The Women's Business Enterprise National Council	www.wbec-se.org	50
Uptown Consortium Incorporated	www.uptoenconsortium.org	51
US Bank	www.usbank.com	52
US Small Business Administration	http://www.sba.gov/oh/columbus	53